



Registered Office : 61,
SEMBUDOSS STREET,
CHENNAI, TAMIL NADU,
INDIA, 600001

Corporate Office: TF 304
ABHUSHAN COMPLEX MAHADEV
NAGAR SOCIETY, STADIUM ROAD,
NAVRANGPURA, AHMEDABAD ,
GUJARAT , INDIA, 380009 Contact No:
+91 73594 81496
CIN: L15100TN1982PLC009418
E-Mail ID: info.pradhin@gmail.com

Date: 22.08.2024

To,
The Department of Corporate Services
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

Sub: Submission of Annual Report 2023-2024 as per Regulation 34 of SEBI (LODR) Regulations, 2015

Ref.: Company Code No. 530095

As per the above-mentioned subject, the Annual Report of F.Y 2023-2024 is hereby submitted as enclosure with this letter.

The Report was duly adopted and approved by the board of directors of the company at the board meeting conducted on 21.08.2024.

Please take into your records.

Thanking You,

Yours faithfully,

FOR PRADHIN LIMITED

DIRECTOR
JAY MANSUKHBHAI SAPARIYA
DIN: 10683245

42nd ANNUAL REPORT
OF
PRADHIN LIMITED
(F.Y 2023-2024)



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CONTENTS

| SR. NO | PARTICULARS |
|--------|---|
| 1. | Corporate Information |
| 2. | Notice of 42 nd Annual General Meeting |
| 3. | Annexure to Notice |
| 4. | Board's Report |
| 5. | Declaration of Compliance with the Code of Conduct |
| 6. | Certificate in Terms of 17(8) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 |
| 7. | Independent Auditor's Report and their Annexures |
| 8. | Balance Sheet |
| 9. | Statement of Profit & Loss |
| 10. | Cash Flow Statement |
| 11. | Notes To Accounts |
| 12. | Proxy Form |

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

CORPORATE INFORMATION

| | |
|-------------------|--|
| Name of Company | Pradhin Limited (Formerly Known as Bhagwandas Metals Limited) |
| CIN | L15100TN1982PLC009418 |
| Financial Year | 2023-2024 |
| Registered Office | 61, SEMBUDOSS STREET, CHENNAI, Tamil Nadu, India, 600001 |
| Corporate Office | TF 304 ABHUSHAN COMPLEX MAHADEV NAGAR SOCIETY, STADIUM ROAD, NAVRANGPURA, Ahmedabad- 380009 |
| Contact No. | +91 99250 52000 |
| Email ID | info.pradhin@gmail.com |
| Website | www.pradhin.com |

Board of Directors as on 21.08.2024

| Sr. No. | Name of Director | DIN | Designation |
|---------|--------------------------------|----------|--|
| 1. | JAY MANSUKHBHAI SAPARIYA | 10683245 | Additional Executive Director(Managing Director) |
| 2. | JAY RAJESHBHAI PATEL | 10623714 | Additional Executive Director |
| 3. | MOHITKUMAR SHAILESHKUMAR PATEL | 10644334 | Additional Executive Director |
| 4. | NILESH BIDE | 06366702 | Independent Non-Executive Director |
| 5. | ABHIJEET RAMESH DHANEGAONKAR | 08395353 | Independent Non-Executive Director |
| 6. | HARIPRIT NITIN THORAVE | 10359981 | Executive Director |
| 7. | TEJESH VILAS PATIL | 09528338 | Independent Non-Executive Director |
| 8. | JITENDRA PARMAR | 09699769 | Additional Independent Non-Executive Director |

Board Committees**Audit Committee**

| Sr. No. | Name of Director | Designation in Committee | Nature of Directorship |
|---------|------------------------------|--------------------------|------------------------|
| 1. | NILESH BIDE | Chairman | Independent Director |
| 2. | TEJESH VILAS PATIL | Member | Independent Director |
| 3. | ABHIJEET RAMESH DHANEGAONKAR | Member | Independent Director |

Nomination and Remuneration Committee

| Sr. No. | Name of Director | Designation in Committee | Nature of Directorship |
|---------|------------------------------|--------------------------|------------------------|
| 1. | NILESH BIDE | Chairman | Independent Director |
| 2. | TEJESH VILAS PATIL | Member | Independent Director |
| 3. | ABHIJEET RAMESH DHANEGAONKAR | Member | Independent Director |

Stakeholders Relationship Committee

| Sr. No. | Name of Director | Designation in Committee | Nature of Directorship |
|---------|------------------------------|--------------------------|------------------------|
| 1. | NILESH BIDE | Chairman | Independent Director |
| 2. | TEJESH VILAS PATIL | Member | Independent Director |
| 3. | ABHIJEET RAMESH DHANEGAONKAR | Member | Independent Director |

| | |
|--|--|
| Company Secretary & Compliance Officer | Mr. Lokesh Rathi Email ID: info.pradhin@gmail.com |
| Chief Financial Officer | Sunil Kaluram Inani Email ID: sunilinani86@gmail.com |
| Statutory Auditors | M/s. R. K CHAPAWAT & CO., Chartered Accountants (Firm Registration No. 101708W) Address: 122, Shripal Shopping Center, Near Petrol Pump, Agashi Road, Virar (West) Dist - Palghar : 401303 |
| Registrar & Share Transfer Agent | M/s. Cameo Corporate Services Limited (CIN: U67120TN1998PLC041613) Address: "Subramanian Building" No.1, Club House Road, Chennai-600002, Tamil Nadu, India Email ID: cameo@cameoindia.com |



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NOTICE OF 42ND ANNUAL GENERAL MEETING

Notice is hereby given that the (42nd) Forty-Two Annual General Meeting of Pradhin Limited (Formerly Known as Bhagwandas Metals Limited) will be held on **Thursday, 26th day of September, 2024** at **02:00 P.M (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and approve the Audited Profit and Loss Account for the year ended 31st March, 2024 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.;

SPECIAL BUSINESS:

2. TO RECLASSIFY PROMOTERS SHARE HOLDING

To consider and, if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:
RESOLVED THAT as per regulation 31(A) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) and other provisions of the companies act, 2013 and subject to the approval of shareholders the company be and hereby reclassify the category of promoter and promoter group shareholders from promoter category to public as mentioned following:

| Sr. No. | Name of Promoter |
|---------|-------------------------|
| 1 | SAROJ JAYPRAKASH JALAN |
| 2 | SACHIN JAYPRAKASH JALAN |
| 3 | BOBBY SONTHALIA |
| 4 | GOVIND PRASAD HUF |

FURTHER RESOLVED THAT Any one of the Director of the company be and is hereby authorized to complete whole the procedure for the same and also authorized to sign, create, modify and do all such acts and deed as required to reclassify the category of the promoter to the public.

3. INCREASE OF AUTHORIZED SHARE CAPITAL AND THE CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013 (“the Act”), (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), or any other applicable laws for the time being in force, the approval of the Members of the Company be and is hereby accorded to increase

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

of authorized share capital from Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty-Lacs) equity shares of face value Re. 10/- per share to Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re. 10/- (Rupees Ten only) each ranking pari passu in all respect with the existing equity shares of the Company;

RESOLVED FURTHER THAT pursuant to Section 13, 15 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:

“V. The Authorised Share Capital of the Company is Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

4. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. JAY RAJESHBHAI PATEL (DIN: 10623714) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Jay Rajeshbhai Patel (DIN: 10623714) who was appointed as Additional Director by the Board of Directors of the company at their meeting held on Date, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as the Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

5. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Mohitkumar Shaileshkumar Patel (DIN: 10644334) who was appointed as Additional Director by the Board of Directors of the company at their meeting held on Date, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as the Executive Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

6. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Jay Mansukhbhai Sapariya (DIN: 10683245) who was appointed as Additional Director by the Board of Directors of the company at their meeting held on Date, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as the Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

7. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Jitendra Pradipbhai Parmar (DIN: 09699769) who was appointed as an additional director of the Company by the Board of Directors, be and is hereby appointed as Independent Non-Executive Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

8. TO APPROVE THE APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 M/s. S PARTH & CO., Practicing Chartered Accountant, (Firm Registration No. 154463W) be and is hereby appointed as Statutory Auditor of the Company, for the financial year 2024-25 to hold office from the conclusion of this Annual General Meeting up to the next 5 years of the ensuing Annual General Meeting to be held in the year 2029 at a remuneration as may be decided by the Board of Directors of the Company;

RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

9. CHANGE IN REGISTERED OFFICE FROM ONE STATE TO ANOTHER STATE APPROVAL OF ROC, & RD:

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 12 and 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Company (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and rules made thereunder and subject to the approval by the Central Government (Regional Director, Southern Region, Chennai), and approval of the members of the Company, consent of the Board of Directors be and is hereby accorded to shift the registered office of the Company from the one State to

PRADHIN LIMITED

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another State i.e. "State of Tamilnadu" to "State of Gujarat".

RESOLVED FURTHER THAT subject to the confirmation of the Central Government (Regional Director, Southern Region, Chennai) the clause II of the Memorandum of Association be altered by substituting the word "State of Tamilnadu" by the words "State of Gujarat".

II. The Registered Office of the Company shall be situated in the State of Gujarat.

RESOLVED FURTHER THAT Any of the Board of Directors of the Company be and is hereby authorized to file requisite forms/returns/documents with MCA/Registrar of companies, Chennai with their digital signatures and also authorised to appoint any professional to file applications/petitions, issue notice and advertisements, obtain orders for shifting of registered office from concerned authorities and take such steps and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company for the above purpose."

10. TO APPROVE THE ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY (MOA):

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force and such other approvals, consent, sanction and permission of the appropriate statutory regulators, as may be necessary, the consent of the Members of the Company be and is hereby accorded for amendment in the Registered Office of the Company from One State to another State i.e. Clause II and also capital Clause of the Memorandum of Association ("MOA") of the Company;

RESOLVED FURTHER THAT Any Director of the Company, be and is hereby severally authorized to file the necessary forms with Registrar of Companies and to do all acts deeds and thing as may be required to give effect to the above resolution.;

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard."

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
 2. The Annual General Meeting ("AGM") will be held on Thursday, 26th September, 2024 at 02:00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' ("MCA") General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th January, 2021, Circular No. 02/2022 dated 5th May, 2022 and 10/2022 dated 28th December, 2022 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for this AGM shall be the Registered Office of the Company.
 3. All documents referred to in the accompanying Notice shall be open for inspection by the Members by writing an e-mail to the Company at info.pradhin@gmail.com.
 4. The Register of Members and the Share Transfer Books of the Company will remain closed on Thursday, the 19th September, 2024 to Thursday, the 26th September, 2024 (Both days Inclusive) for the purpose of Annual General Meeting.
 5. The Company is sending this Notice to those Members, whose names appear in the Register of Members / List of
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Beneficial Owners as received from the Depositories and the Company's Registrars and Transfer Agent ("RTA") as on Thursday, 19th September, 2024 ('Cut-Off Date'). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Thursday, 19th September, 2024.

6. Members whose e-mail addresses are registered with the Company / RTA / Depositories will receive the notice of Annual General Meeting ("AGM") in electronic form.
7. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.
8. Since this AGM is being held through VC/OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. Members have to attend and participate in the ensuing AGM through VC/OAVM. 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.
9. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM through VC/OAVM. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at info.pradhin@gmail.com and/ or at info@accuratesecurities.com, a certified copy of the Board Resolution/ authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
10. The Members can join the Annual General Meeting ("AGM") in 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 Annual General Meeting through VC/OAVM will be made available for 1000 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 Annual General Meeting without restriction on account of first come first served basis.
11. The attendance of the Members attending the Annual General Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote E-voting system as well as venue voting on the date of the Annual General Meeting will be provided by NSDL.
13. In line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at <http://www.pradhin.com/>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited ("BSE") at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote E-voting facility) i.e. www.evoting.nsdl.com.
14. Annual General Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

15. The Board of Directors has appointed of M/s. Jalan Alkesh Associates (Membership No. 10620 FCS, CP No. 4580), Ahmedabad, Practising Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
 16. The Scrutinizer will submit his consolidated report to the Chairperson, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairperson or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
 17. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed on BSE and be made available on it website viz. www.bseindia.com.
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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Monday, 23rd September, 2024, at 9:00 A.M. and ends on Wednesday, 25th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 19th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 19th September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> <li data-bbox="651 978 1431 1429">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.nsd.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 options available against company name or e-Voting service provider – NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="651 1464 1431 1592">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="651 1628 1431 2067">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

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| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor and www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| 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 022-23058738 or 022-23058542-43 |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csgauravbachani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 info.pradhin@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (info.pradhin@gmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access E-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for E-voting on the day of the AGM is same as the instructions mentioned above for remote E-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote E-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for E-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. 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.
 5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at (info.pradhin@gmail.com). The same will be replied by the Company suitably.
-
-

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT
PURSUANT SECTION 102 OF THE COMPANIES ACT, 2013**

Item 2. TO RECLASSIFY PROMOTERS SHARE HOLDING

The Promoters of the company wish to change their category from promoters to non-promoters and do not wish to play a role as a promoter of the company due to their some pre occupied work.

The Board has received their application for the same and has accepted it and now the Board puts the said application before the shareholders for their approval as special resolution.

None of the directors are interested in the said transaction.

ITEM 3. INCREASE OF AUTHORIZED SHARE CAPITAL AND THE CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY:

In order to expand the capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty-Lacs) equity shares of face value Re. 10/- per share to Rs. 1,00,00,00,000/- (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re. 10/- (Rupees Ten only) each, ranking pari passu in all respect with existing equity shares of the company. As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase in authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals. The Draft amended Memorandum of Association shall be available for inspection by the Members at the Meeting. Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution.

None of the Directors/key managerial persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution. The Board recommends the special resolution as set out in Item 2 of the Notice for the approval by the Members.

ITEM 4. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. JAY RAJESHBHAI PATEL (DIN: 10623714) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

JAY RAJESHBHAI PATEL (DIN: 10623714) was appointed as an Additional Director (Executive) by the Board of Directors pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, JAY RAJESHBHAI PATEL (DIN: 10623714) will hold office for a period of five (5) years from the date of his appointment.

The Company has received from JAY RAJESHBHAI PATEL (DIN: 10623714) (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

JAY RAJESHBHAI PATEL (DIN: 10623714) is having a rich experience in corporate fields

The matter regarding appointment of, JAY RAJESHBHAI PATEL (DIN: 10623714) as an Executive Director was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of JAY RAJESHBHAI PATEL (DIN: 10623714) as an Executive Director of the Company for 5 consecutive years pursuant to Section 149, Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

No director, key managerial personnel or their relatives, except JAY RAJESHBHAI PATEL (DIN: 10623714) whom the resolution relates, is interested on concerned in the resolution.

The Board recommends the special resolution as set out in Item 4 of the Notice for the approval by the Members.

ITEM 5. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) was appointed as an Additional Director (Executive) by the Board of Directors pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) will hold office for a period of five (5) years from the date of his appointment.

The Company has received from MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) is having a rich experience in corporate fields. The matter regarding appointment of, MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) as an Executive Director was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) as an Executive Director of the Company for 5 consecutive years pursuant to Section 149, Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

No director, key managerial personnel or their relatives, except MR. MOHITKUMAR SHAILESHKUMAR PATEL (DIN: 10644334) whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the special resolution as set out in Item 5 of the Notice for the approval by the Members.

ITEM 6. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) AS AN EXECUTIVE DIRECTOR OF THE COMPANY:

MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) was appointed as an Additional Director (Executive) by the Board of Directors pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) will hold office for a period of five (5) years from the date of his appointment.

The Company has received from MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) is having a rich experience in corporate fields. The matter regarding appointment of, MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) as an Executive Director was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) as an Executive Director of the Company for 5 consecutive years pursuant to Section 149, Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

No director, key managerial personnel or their relatives, except MR. JAY MANSUKHBHAI SAPARIYA (DIN: 10683245) whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the special resolution as set out in Item 6 of the Notice for the approval by the Members.

ITEM 7. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) was appointed as an Additional Director (Non- Executive Independent) by the Board of Directors pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) will hold office for a period of five (5) years from the date of his appointment.

The Company has received from MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) (i) consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub- section (6) of Section 149 of the Companies Act, 2013.

MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) is having experience in corporate fields.

The matter regarding appointment of, MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) as an Independent Non-Executive was placed before the Nomination and Remuneration Committee and it has recommended him appointment. The resolution seeks the approval of members for the appointment of MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) as an Independent Non-Executive Director of the Company for 5 consecutive years with pursuant to Section 149, Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

No director, key managerial personnel or their relatives, except MR. JITENDRA PRADIPBHAI PARMAR (DIN: 09699769) whom the resolution relates, is interested on concerned in the resolution.

The Board recommends the special resolution as set out in Item 7 of the Notice for the approval by the Members.

ITEM 10. TO APPROVE THE APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

M/S. R K Chapawat & Co., have tendered their resignation on 14th August, 2024. The board has identified M/s. S PARTH & CO., Chartered Accountant, to be appointed as the Statutory Auditors of the company. Hence, M/s. S PARTH & CO., Chartered Accountant, having [FRN: 154463W] are proposed to be appointed as the Statutory Auditor of the company for the audit of the accounts of the company for the financial year 2024-2025 pursuant to the provisions of Section 139 of the Companies Act, 2013. The Directors, therefore, recommend the Ordinary Resolution for the approval of the shareholders. None of the Directors, Key Managerial Personnel of the Company or their relatives or any of the other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

The Board recommends the ordinary resolution as set out in Item 10 of the Notice for the approval by the Members.

ITEM 11. CHANGE IN REG. OFFICE FROM CHENNAI TO GUJARAT APPROVAL OF ROC, & RD:

At Present, the Registered office of the Company is situated in the "State of Tamilnadu".

The company is engaged in the business of manufacturing of milk related products. In view of the more opportunities in the State of Gujarat, the Company proposes to develop business there. Moreover, all the directors of the company are also residing in state of Gujarat and managing the affairs of the company from Gujarat and thereby increase in the effectiveness in corporate functioning of the Company. Moreover, with a view to improve the operational efficiency, streamline document management system and achieve overall effectiveness, the Board of Directors considers it as beneficial for the Company to shift its registered office.

The Board, therefore, recommends the proposed Special Resolution to the Members of the Company for their approval to shift the registered office of the company from "State of Tamilnadu" "State of Gujarat."

None of the Directors, of the Company and their relatives, is in anyway, directly or indirectly, concerned or interested in the aforesaid resolution.

Registered Office:
61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001

By order of the Board
For, Pradhin Limited

Date: 21st August, 2024
Place: Ahmedabad

Sd/-
Jay Mansukhbhai Sapariya
Director
DIN: 10683245

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)



Registered Office: 61,
SEMBUDOSS STREET,
CHENNAI, TAMIL NADU,
INDIA, 600001

Corporate Office: TF 304
ABHUSHAN COMPLEX MAHADEV
NAGAR SOCIETY, STADIUM ROAD
NAVRANGPURA, AHMEDABAD,
GUJARAT, INDIA, 380009
Contact No: +91 73594 81496
CIN: L15100TN1982PLC009418
E-Mail ID: info.pradhin@gmail.com

BOARD'S REPORT

To the Members,

Your Directors are pleased to present the 42nd Annual Report of the Company along with Audited Financial Statements for the financial year ended 31st March, 2024.

Financial Results

The Company's financial performance, for the year ended March 31, 2024 is summarized below:

| Particulars | Year ended on March 31, 2024 (Rs.in Lakhs) | Year ended on March 31, 2023 (Rs.in Lakhs) |
|---|--|--|
| Gross Income | 460.62 | 1,706.41 |
| Other Income | 83.28 | 12.47 |
| Total Income | 543.90 | 1,718.88 |
| Total Expenses | 477.52 | 1,730.39 |
| Profit before Exceptional and Extra Ordinary items and Taxation | 66.38 | (11.51) |
| Less: Exceptional items | - | - |
| Profit before Extra -Ordinary items and Taxation | 66.38 | (11.51) |
| Less: Extra -Ordinary items | - | - |
| Profit before Taxation | 66.38 | (11.51) |
| Less: Provision for Tax – Current Tax Current tax pertaining to earlier years Less: MAT Credit Entitlement | 11.7 | (1.32) |
| Add: Provision for Tax – Deferred Tax (Net) | 0.34 | 0.04 |
| Profit for the year | 54.34 | (10.24) |

Dividend

Considering the capital requirement for ongoing business expansion during the year 2023-24, the Board of Directors do not recommend any dividend on the Equity shares.

Company's Performance (Rs.in Thousands)

During the year under review, your company has achieved Revenue from Operation of Rs. 460.62 as against Rs. 1706.41 which recorded a decline of (26.99%). Other Income during FY 2023-24 was Rs. 83.28 as against Rs. 12.47 which recorded an increase of (14.97%). The Company recorded Profit before Tax of Rs. 66.38 as against Rs. (11.51) which recorded an increase of (576.71%).

Reserves

The Company has a Closing Balance of Rs. 297.90 (Rupees Two Hundred Ninety Seven and Ninety Only) (Rs.in Lakhs) as

Reserves and Surplus as on 31/03/2024.

Change in the Nature of Business

Currently, Company is engaged in the business of Agro based products. During FY 2023-24, there was no material changes in Business.

Annual Return

A copy of the annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013 ('the Act'), in the prescribed form, which will be filed with Registrar of Companies/MCA, for the year ended as on 31st March, 2024 is hosted on the website of company and can be accessed at www.krettosysconltd.com **Board Meetings conducted during the year under review**

During the Financial year 2023-24, 7 (Seven) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Meetings were conducted on 30th May, 2023, 11th August, 2023, 07th September, 2023, 06th November, 2023, 11th December, 2023, 29th January, 2024 and 12th February, 2024.

Operations & Management Discussion and Analysis

The current year's operations are covered in the Management Discussion and Analysis Report. This Report, as stipulated under Schedule V to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of this annual report.

Annual General Meeting

The 42nd Annual General Meeting (AGM) of the Company will be held on 26th September 2024.

Vigil Mechanism / Whistle Blower Policy

The company has framed a whistle blower policy. Further, Directors and employees are having full access to the audit committee to report their genuine and serious concern if they observe any. The policy is available in the Company website www.pradhin.com.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, Your Directors state that:

- In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards had been followed and there are no material departures from the same,
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date,
- The Directors had 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,
- The Directors had prepared the annual accounts on a going concern basis,
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and

The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Directors and Key Managerial Personnel

| Sr. No. | Name of Director | DIN | Designation |
|---------|--------------------------------|----------|--|
| 1 | JAY MANSUKHBHAI SAPARIYA | 10683245 | Additional Executive Director(Managing Director) |
| 2 | JAY RAJESHBHAI PATEL | 10623714 | Additional Executive Director |
| 3 | MOHITKUMAR SHAILESHKUMAR PATEL | 10644334 | Additional Executive Director |
| 4 | NILESH BIDE | 06366702 | Independent Non-Executive Director |
| 5 | ABHIJEET RAMESH DHANEGAONKAR | 08395353 | Independent Non-Executive Director |
| 6 | HARIPRIT NITIN THORAVE | 10359981 | Executive Director |
| 7 | TEJESH VILAS PATIL | 09528338 | Independent Non-Executive Director |
| 8 | JITENDRA PARMAR | 09699769 | Additional Independent Non-Executive Director |

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

Declaration by Independent Directors

The following persons are on the board of the Company as on year end as an independent director in terms of Section 149(6) of the Companies Act 2013:

1. Mr. NILESH BIDE
2. Mr. ABHIJEET RAMESH DHANEGAONKAR

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence. The details of Programme for familiarization of Independent Directors with the Company, nature of the industry in which the Company operates and related matters are uploaded on the website of the Company.

Policy on Appointment and Remuneration for Directors, Key Managerial Personnel and Senior Management Employees

The NRC of the Board has devised a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Employees. The Committee has formulated the criteria for determining the qualifications, positive attributes and independence of Directors, which has been put up on the Company's website www.pradhin.com.

Annual Evaluation by the Board

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the Board Committees. The Nomination and Remuneration Committee (NRC) of the Company approved a checklist for evaluation of the performance of the Board, the Committees of the Board and the Individual Directors, including the Chairman of the Board.

The Board adopted the checklist for performance evaluation as approved by NRC. The performance of the Board and Committee was evaluated on the basis of the criteria approved. The Board and the NRC reviewed the performance of the individual Directors. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated. The same was discussed in the Board meeting that followed the

meeting of the Independent Directors, at which the performance of the Board, its committees and the individual Directors was discussed.

The Board of Directors expressed their satisfaction with the evaluation process.

Particulars of Contracts or Arrangements made with Related Parties

The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Particulars of Contracts entered into with Related Parties referred to in Section 188(1) of the Companies Act, 2013, in prescribed Form AOC-2 is attached as an '**Annexure A**' to this Report.

Financial Statements - Application of the Companies (Indian Accounting Standards) Rules, 2015

The audited financial statements of the Company drawn up on standalone basis, for the financial year ended March 31, 2024, are in accordance with the requirements of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS Rules").

Auditor and Auditor's Report**Statutory Auditors**

M/s. S PARTH & CO., Chartered Accountant, having [FRN: 154463W]., Chartered Accountants, (Firm Registration No. 101708W) who have confirmed their eligibility to be appointed as Statutory Auditors of the Company in terms of Section 141 of the Act and applicable rules, be and is hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R. K Chapawat & Co, Chartered Accountants (Firm Registration No. 101708W) and M/s. S PARTH & CO., Chartered Accountant shall hold office till the conclusion of the ensuing Annual General Meeting to be held in the year 2024. Subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies(Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

Cost Auditors

Provision of Cost Audit is not applicable on your Company. Accordingly, your Company is not required to conduct the cost audit for the Financial Year ended March 31, 2024.

The Maintenance of Cost Records u/s 148(1) of the Companies Act, 2013 is not applicable to your Company

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. H Togadiya & Associates., Practicing Company Secretaries, (CP No. 18233, ACS: 11822), to undertake the secretarial audit of the company for the financial year ended 31st March 2024 (Financial Year 2023-2024). The Secretarial Audit Report is annexed herewith as '**Annexure B**'

Comment on Auditor's Report

The Auditors Report is annexed with the Annual Report of the Company. The observation made by Auditors in their Report, your Directors wish to state that the report is self - explanatory and do not require any further clarification from the Board.

Annual Return

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at on the Company's website on www.pradhin.com.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

The particulars of loans, guarantees and investments as per Section 186 of the Companies Act, 2013 by the Company, have been disclosed in the financial statements

The State of Company's Affairs

During the year, Company served its reputed clients best of its services and ensure that in future also will do the same. Company is thankful towards stakeholders for being associate with it because without them growth of the Company is not easily possible.

Share Capital

The paid-up Equity Share Capital as on March 31, 2024 was Rs. 3,64,88,000. No additions and alterations to the capital were made during the financial year 2023-24.

Internal Financial Control and their adequacy

The information about internal financial control system and their adequacy is set out in the Management Discussion & Analysis report which is attached and forms part of this Report.

Corporate Governance

Since our company's paid up Equity capital and Net worth is less than Rs. 10 crores and Rs. 25 crores respectively, than as per regulation 15(2) of the SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply. Hence it is not applicable to the company.

Material changes and commitment if any affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of the Report:

During the year, no any material changes and commitments affecting the financial position of the Company have been occurred between the end of the financial year to which these financial statements relate to the date of the report.

Transfer to Investor Education and Protection Fund (IEPF)

The Company has Transferred Unpaid / Unclaimed Dividend for the FY 2010-11, 2011-12 and 2012-13 to the Investor Education and Protection Fund ("IEPF"), and the Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

Conservation of energy, Technology absorption, Foreign exchange earnings and outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 is given as an '**Annexure C**' to this Report.

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

Statement concerning development and implementation of Risk Management Policy of the Company

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

Corporate Social Responsibility

Your company is not mandatorily required to constitute CSR committee since it has not come within the purview of threshold limit specified in section 135 of the Companies Act 2013.

Subsidiaries, Joint Ventures and Associate Companies

Company does not have any Subsidiaries, Joint Ventures And Associate Companies.

Deposits

Your Company has neither accepted nor renewed any deposits during the year within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Committees of the Board

As per applicable provisions of Companies Act, 2013 and SEBI (Listing and Obligation Disclosure Requirement), 2015, Presently, the board has Three (3) committees i.e. Audit Committee, Nomination and Remuneration Committees, Stakeholders Relationship Committee, constitution of which are given below.

Composition of Audit Committee:

The Board of Directors constituted an Audit Committee in compliance with the provision of Section 177 of the Companies Act, 2013.

During the year under review, Audit Committee met 4 (Four) times viz 30th May, 2023, 11th August, 2023, 7th November, 2023 and 12th February, 2024. The composition of the Committee is as under:

| Name | Status |
|--------------------------|----------|
| NILESH BIDE | Chairman |
| TEJESH VILAS PATIL | Member |
| JAY MANSUKHBHAI SAPARIYA | Member |

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board.

Composition of Nomination and Remuneration Committee:

The Board of Directors constituted Nomination and Remuneration Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, Nomination and Remuneration Committee met 2 (Two) times viz 30th May, 2023, 11th August, 2023, 7th November, 2023 and 12th February, 2024. The composition of the Committee and the details of meetings attended by its members are given below:

| Name | Status |
|------------------------------|----------|
| NILESH BIDE | Chairman |
| TEJESH VILAS PATIL | Member |
| ABHIJEET RAMESH DHANEGAONKAR | Member |

Composition of Stake Holder's Relationship Committee:

The Board of Directors constituted Stake Holder's Relationship Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, Stake Holder's Relationship Committee met 4 (Four) times viz 30th May, 2023, 11th August, 2023, 7th November, 2023 and 12th February, 2024. The composition of the Committee and the details of meetings attended by its members are given below:

| Name | Status |
|------------------------------|----------|
| NILESH BIDE | Chairman |
| TEJESH VILAS PATIL | Member |
| ABHIJEET RAMESH DHANEGAONKAR | Member |

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2024.

Significant and Material Orders Passed by the Regulators or Courts or Tribunals

There has been no significant and material order passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

Reporting of Fraud

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

Vigil Mechanism / Whistle Blower Policy

The company has framed a whistle blower policy. Further, Directors and employees are having full access to the audit committee to report their genuine and serious concern if they observe any. The policy is available in the Company website.

Disclosures under Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at work place and has in place a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2023-24, the Company has not received any complaints on sexual harassment.

Particulars of Employees

Disclosures with respect to remuneration of employees as per Section 197 of the Companies Act, 2013, read with Rule 5(1) & 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31st March, 2024 is given as an **'Annexure D'** to this Report.

There are no employees who are posted outside India and in receipt of a remuneration of Rs. 60.00 lakh or more per annum or Rs. 5.00 lakh or more a month.

**During the year under review, there are no employees who received remuneration of Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month during the year hence the Company is not require to give disclosure as per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, List of top ten employees and details thereof mentioned in the annexure.

Management Discussion and Analysis Report

Management and Discussion Analysis Report as an integral part of this Report required to give under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is mentioned as an **'Annexure E'** to this report.

Industrial Relations

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

Policy on Director Appointment and Remuneration

As per provision of Section 178 of the Companies Act, 2013, Company prepared policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3) of the Companies Act, 2013.

The policy itself drives the remuneration criteria which depends upon performance and is reasonable and sufficient to attract, retain and motivate director for running company smoothly. The remuneration and sitting fees paid by the Company are within the salary scale approved by the Board and Shareholders.

Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review.

Registered Office:

61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001

By order of the Board
For, Pradhin Limited

Date: 21st August, 2024
Place: Ahmedabad

Sd/-
Jay Mansukhbhai Sapariya
Director
DIN: 10683245

Sd/-
HARIPRIT THORAVE
Director
DIN: 10359981

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

"ANNEXURE A" TO THE BOARD'S REPORT**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 transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1. | Name of the Related Party | There were no Transactions or Arrangements which were not at Arm's length basis. |
| 2. | Nature of Relationship | |
| 2. | Nature of contract / arrangement / transaction | |
| 3. | Duration of contract / arrangement / transaction | |
| 4. | Salient terms of the contract or arrangement or transaction | |
| 5. | Justification for entering into such contracts or arrangements or Transaction | |
| 6. | Date of approval by the Board, if any | |
| 7. | Amount of transaction during the year | |
| 8. | Amount paid as advances if any | |
| 9. | Date on which the resolution was passed in General Meeting as required under first proviso to section 188 | |

Details of contracts or arrangements or transactions at arm's length basis:

| Sr. No | Particulars | Details |
|--------|---|--|
| 1. | Name of the Related Party | There were no Transactions or Arrangements which were at Arm's length basis. |
| 2. | Nature of Relationship | |
| 3. | Nature of contract / arrangement / transaction | |
| 4. | Duration of contract / arrangement / transaction | |
| 5. | Salient terms of the contract or arrangement or transaction | |
| 6. | Date of approval by the Board, if any | |
| 7. | Amount of transaction during the year | |
| 8. | Amount paid as advances if any | |

Registered Office:**61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001****By order of the Board
For, Pradhin Limited****Date: 21st August, 2024****Place: Ahmedabad****Sd/-****Jay Mansukhbhai Sapariya
Director
DIN: 10683245****Sd/-****HARIPRIT THORAVE
Director
DIN: 10359981**



H TOGADIYA & ASSOCIATES

PRACTICING COMPANY SECRETARY

"ANNEXURE B" TO THE BOARD'S REPORT

Form No.MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31.03.2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
PRADHIN LIMITED
CIN: L15100TN1982PLC009418
61, SEMBUDOSS STREET, CHENNAI,
TAMIL NADU, INDIA, 600001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PRADHIN LIMITED, (herein after 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, 2024, 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 e-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, 2024 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 there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External commercial borrowing;

📍 215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.

☎ 90161 18515 ✉ office.htogadiya@gmail.com

- 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;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable** as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable** as the Company has not issued and listed debt securities during the Financial Year under review
 - 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, 2009; - **Not Applicable** as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review.
- vi. The management has identified and confirmed the following laws as specifically applicable to the Company:-
- a) The Employee's Provident Fund & Miscellaneous Provisions Act, 1952
 - b) The Employees' State Insurance Act, 1948
 - c) The Maternity Benefit Act, 1961
 - d) The Payment of Gratuity Act, 1972
 - e) The Workmen's Compensation Act, 1923
 - f) Payment of Bonus Act, 1965

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

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



H TOGADIYA & ASSOCIATES

PRACTICING COMPANY SECRETARY

1. Company should appoint internal auditor as per the companies act, 2013.

2. Audit report of the company should be signed by CS and CFO of the company.

3. Company should appoint Company Secretary and CFO as per Section 203 of the Companies Act, 2013

I further report that

- The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31.03.2024. 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 except the instances provided above in the Observations.
- As per the Information provided by the management, adequate notices were given to all 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.
- Majority decision is carried through while the dissenting members' 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.

We further report that based on the information provided and representations made by the Company, there were 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:

For H TOGADIYA & ASSOCIATES Practicing
Company Secretaries

CS Himanshu Togadiya

Proprietor

COP: 18233, FCS: 11822

Peer Review Certificate No. 2005/2022

UDIN : F011822F000963025

Date: 13th August, 2024

Place: Rajkot

Note: This Report is to be read with Our Letter of event date which is annexed as Annexure "A" and forms an integral part of this report.

📍 215, Accurate Square, Nr. Atul Maruti Showroom, Tagore Road, Rajkot-360002.

☎ 90161 18515 ✉ office.htogadiya@gmail.com

PRADHIN LIMITED

(Formerly known as Bhagwandas Metals Limited)

To,

The Members,

PRADHIN LIMITED

CIN: L15100TN1982PLC009418

61, SEMBUDOSS STREET, CHENNAI,

TAMIL NADU, INDIA, 600001

Annexure: "A"

Secretarial Audit Report of event date, for the Financial Year 2023-24 is to be read along with this Letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
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 Representation 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 the management. My examination was limited to the verification of the 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 H TOGADIYA & ASSOCIATES Practicing
Company Secretaries

SD/-

CS Himanshu Togadiya

Proprietor

COP: 18233, FCS: 11822

Peer Review Certificate No. 2005/2022

UDIN : F011822F000963025

Date: 13.08.2024

Place: Rajkot

"ANNEXURE C" TO THE BOARD'S REPORT

Details of conservation of energy, technology absorption, foreign exchange Earnings and outgo

(A) Conservation of energy

The Company continues to work towards Conservation of Energy and has been taking various measures like replacement of outdated energy intensive equipment with energy saving equipment and timely maintenance of electrical equipment etc.

(B) Technology Absorption

| | | |
|-------|---|-----|
| (i) | the efforts made towards technology absorption | NIL |
| (ii) | the benefits derived like product improvement, cost reduction, product development or import substitution | NIL |
| (iii) | in case of imported technology (imported 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

Particulars with regard to foreign exchange earnings and outgo are furnished below:

| Particulars | 2023-24 | 2022-23 |
|---------------------------|---------|---------|
| Foreign Exchange Earnings | Nil | Nil |
| Foreign Exchange Outgo | Nil | Nil |

Registered Office:
61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001

By order of the Board
For, Pradhin Limited

Date: 21st August, 2024
Place: Ahmedabad

Sd/-
Jay Mansukhbhai Sapariya
Director
DIN: 10683245

Sd/-
HARIPRIT THORAVE
Director
DIN: 10359981

"ANNEXURE D" TO THE BOARD'S REPORT**DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and such other details as prescribed is as given below:

| Name | Designation | Ratio |
|------|-------------|-------|
| | NIL | |

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

| Name | Designation | Increase (%) |
|------|-------------|--------------|
| | NIL | |

3. The percentage increase in the median remuneration of employees in the financial year : NIL
4. The number of permanent employees on the rolls of company: NIL.
5. Average percentile increase 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. : NIL.
6. Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Statement of particulars of employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. List of top ten employees in terms of remuneration drawn: NIL
2. Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:
There was no such employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees
3. Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:
There was no such employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.
4. Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:
There was no such employees employed throughout the financial year or part thereof, who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

5. Employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month:
There are no employees who are posted outside India and in receipt of a remuneration of Rs. 60.00 lakh or more per annum or Rs. 5.00 lakh or more a month.

Registered Office:
61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001

By order of the Board
For, Pradhin Limited

Date: 21st August, 2024
Place: Ahmedabad

Sd/-
Jay Mansukhbhai Sapariya
Director
DIN: 10683245

Sd/-
HARIPRIT THORAVE
Director
DIN: 10359981

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**1. Strategic Location:**

Pradhin Limited is highly involved in Argo based Products, Dairy products, Food Stuffs, Cereals, Grains, Groceries, Cosmetics, Provisions, Tea, Coffee etc. marketing activity on retail as well as on wholesale basis. Company’s total Sale during the year was Rs. 543.90/-.(Rs. in Lakhs)

In future, Company will make such strategy by which it increases its production and create demand for the said product. By this it will earn high value and serve best to its stakeholders.

A. Industry structure and developments.

Milk production & consumption in India: India has come a long way since the milk deficit days to becoming the world's largest producer as well as consumer of milk. Globally, the EU, India and the United States are currently the largest milk and dairy product producers and consumers. The Indian dairy industry owing to favourable demographics will drive multi-year growth in the industry. The shift from “unorganised” to ‘organised’ market and consumer upgradation from ‘pouch milk /powders’ to ‘value-added dairy products’ will provide strong growth opportunities. In India, the unorganised sAGMent comprising of ‘local vendors’ and ‘self-consumption’ commands a lion's share of 80% by value. The organised sAGMent is divided between ‘cooperatives’ and ‘private dairy companies’. The share of organised sAGMent has gradually increasing. However, with rising disposable incomes and burgeoning proportion of working women, there will be greater consumption of value added dairy products.

B. Opportunities and Threats.

Company has huge opportunity to expand business in the dairy industry. In Dairy Industry there are various opportunities like New attitude regarding the role of agriculture in national development, The growth of the population, The increasing information technology, The increasing industries that are related to agriculture, The development of new technologies, Governmental support in policy programs for agriculture etc.

Apart from this wide opportunity Company face challenges include, Incoherent government policies, Production risk, Marketing and prices risk, The price of inputs have a large tolerance, Rainfall is very low, The price of crops is low, Increasing use of external inputs.

However, our company has been successful enough to compete with them with increasing market share.

C. SAGMent–wise or product-wise performance.

Financial Performance

| Particulars | (Rs. in Lakhs) | |
|-------------------------|----------------|----------|
| | 2023-24 | 2022-23 |
| Revenue from Operations | | |
| Milk Products | 460.62 | 1,706.41 |
| PBT | 66.38 | (11.51) |
| Profit after Tax | 54.33 | (10.24) |

Geographic Revenue Analysis

| Particulars | (Rs. in Lakhs) | |
|-------------|----------------|----------|
| | 2023-24 | 2022-23 |
| Domestic | 460.62 | 1,706.41 |
| Export | -- | -- |

D. Outlook.

The company expects a positivity in revenue and growth in FY 2023-24. Revenue will be dictated by the consistent expansion in the business of Agro based products.

Outlook as provided above is based on certain assumption and expectation of future events, eco-political and other development across the country, the Company cannot guarantee that from these sources company will generate revenue. The Company’s actual results, performance or achievements could thus differ from those projected in above dictated key points or dictated in any other forward looking statement. The Company assumes no responsibility to publicly amend or review any such statement on the basis of subsequent development, information or events.

E. Risks and concerns.

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance with the provisions of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

F. Internal control systems and their adequacy.

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

All the investments related activities are done under the direct supervision of the Chairman of our company. Considering the size and nature of business the company has appointed an Internal Auditor for the company for the financial year 2022-23, to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

G. Discussion on financial performance with respect to operational performance.

The Company has been continued to grow during the Financial Year 2022-23 in the sAGMent in which company operate. During the year under review, your company has achieved Revenue from Operation of Rs. 1706.41 as against Rs.1929.02 which recorded a decline of (11.54%).

Other Income during FY 2022-23 was Rs.12.47 as against Rs. 102.59 which recorded a decline of (87.84%).

The Company recorded Profit before Tax of Rs. (11.51) as against Rs. 39.61 which recorded a decline of (129.06%).

H. Material developments in Human Resources / Industrial Relations front, including number of people employed.

The well-disciplined work force which has served the company for the last 5 years lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

Company has sufficient Human Resource to meet the standard decided by Company to meet their future goals.

2. Disclosure of Accounting Treatment.

The Company has followed all the treatments in the Financial Statement as per the prescribed Accounting Standards.

Registered Office:
61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001

By order of the Board
For, Pradhin Limited

Date: 21st August, 2024
Place: Ahmedabad

Sd/-
Jay Mansukhbhai Sapariya
Director
DIN: 10683245

Sd/-
HARIPRIT THORAVE
Director
DIN: 10359981

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Business Conduct and Ethics (the Code) which applies to all the employees and Directors of the Company. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards.

I, hereby confirm that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 203-24.

Registered Office:
61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001

By order of the Board
For, Pradhin Limited

Date: 21st August, 2024
Place: Ahmedabad

Sd/-
Jay Mansukhbhai Sapariya
Director
DIN: 10683245

Sd/-
HARIPRIT THORAVE
Director
DIN: 10359981

CERTIFICATE IN TERMS OF 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENT) REGULATIONS, 2015

In compliance with Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with Schedule II Part B of the Listing Regulations, we hereby certify the following for the financial year ended on 31st March, 2024:

- a) We have reviewed financial statements and the cash flow statement of Pradhin Limited for the year ended 31st March 2024 and that to the best of our knowledge and belief we state that:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company’s affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company’s code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware and the steps taken or propose to be taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
1. significant change in internal control over financial reporting during the year;
 2. significant change in accounting policies made during this year and that the same have been disclosed in the notes to the financial statement; and
 3. Instances to significant fraud of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company’s internal control system over financial reporting.

Registered Office:
61, Sembudoss Street, Chennai,
Tamil Nadu, India – 600 001

By order of the Board
For, Pradhin Limited

Date: 21st August, 2024
Place: Ahmedabad

Sd/-
Jay Mansukhbhai Sapariya
Director
DIN: 10683245

Sd/-
HARIPRIT THORAVE
Director
DIN: 10359981

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENT

Independent Auditors Report on the Financial Statements

To the Members of Pradhin Limited Report On the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Pradhin Limited ("the company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and loss (including Other Comprehensive Income), statement of cash flows and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 of the Company as at March 31, 2024, the Profit and total 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

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

We have determined that there are no key audit matters to be communicated in our report

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the director's report but does not include the financial statements and our auditor's report thereon. The Director's report is 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 will 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 when it becomes available 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.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

- obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

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

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

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 in terms of Section 143(11) of the Act, we give in “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, based on our audit 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 *except for the matter stated in paragraph h(v) below*

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

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

-
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration to its directors during the year
- 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. Refer Note No.29 & 30 to the 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 were no amounts which were required to be transferred to Investor Education and Protection Fund
- iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) 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 entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.
- (c) Based on the audit procedures that has 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. Based on our examination, which include test checks, the company is using the accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which does not have the feature of recording audit trail (edit log) facility, and the same has not operated throughout the year for all relevant transaction recorded in software

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

vi. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year

For R.K Chapawat & Co.
Chartered Accountants
Firm Reg. No: 101708W

Sd/-
Kamlesh Chapawat
Partner
Membership No :- 181441
UDIN:- 24181441BKGEKU2453
Place: Mumbai
Date: 25th May 2024.

Annexure “A” to the Auditors Report

The Annexure referred to in our Independent Auditor’s Report to the members of the Company on the financial statements as of and for the year ended 31st March 2024, we report that:

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

- (i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment .
 - A
 - B

The Company does not own any intangible assets, accordingly the requirement to report under clause 3 (i) (a) (B) is not applicable.
 - b) According to the information and explanation given to us, all Property, Plant and equipments have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - c) The Company does not own any immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee). Accordingly, the requirement to report under clause 3 (i)(c) is not applicable
 - d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, accordingly the requirement to report under clause 3 (i)(d) is not applicable.
 - e) To the best of our knowledge and according to the information and explanations given to us, neither any proceedings have been initiated nor are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. There were no discrepancies of 10% or more in aggregate for each class of inventory.
 - b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii) (b) of the Order is not applicable to the Company

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to the other party during the year, details of the loan is stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to Company, firms, limited liability partnerships or any other parties during the year.

(a) A Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries

B Based on the audit procedures carried on by us and as per the information and explanations given to us; the Company has granted loans to the parties other than subsidiaries as below:

| articulars | mount (Rs in Lakhs) |
|--|----------------------------|
| Aggregate amount provided during the year – others | 13 |
| | |
| alance outstanding as at balance sheet date – others | 13 |
| | |

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the company

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable

(iv) The Company has complied with the provisions of sections 185 or 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) The Company is not required to maintain cost records under sub -section (1) of section 148 of the Companies Act. Accordingly, the requirement to report under clause 3(vi) of the Order is not applicable to the company

- (vii) a) The Company does not have liability in respect of sales-tax, service tax, duty of excise and value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Service Tax (GST). According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted/accrued in the books of accounts in respect of undisputed statutory dues including goods and services tax, provident fund, income tax, cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities. As explained to us the company did not have any dues on account of employees' state insurance and duty of customs. According to the information and explanation given to us no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Income Tax and other statutory dues were in arrear at the year end, for a period of more than six months from the date they became payable
- b) According to the information and explanation provided to us, no undisputed statutory dues referred to in sub – clause (a) are payable to authorities on account of any dispute except mentioned hereunder

| Name of the statute | Nature of Dues | Amount (Rs in lacs) | Period to which amount relates | Forum where dispute is pending | Remarks if any |
|---------------------|--|---------------------|--------------------------------|--------------------------------|---|
| Income Tax | Addition to income & Disallowance of expenditure | 5.38 | AY 2018-19 | Commissioner of Income Tax | Provision of Tax not made in the books of accounts. |

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year
- (ix)(a) Loans amounting to Rs. 1.15 Lacs from directors of the Company are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanation given to us, such loans and interest thereon have not been demanded for repayment during the year under audit. Considering the above, in our opinion, the Company has not defaulted in repayment of loans or other borrowings, or in the payment of interest thereon. According to the information and explanation given to us and on the basis of our audit procedures, we report that the Company has not taken any loan from Bank or Financial Institution or other lender, hence clause 3(ix) (b), (c) and (d) are not applicable to the Company.
- (b)
- (e) The Company does not have any subsidiaries, joint ventures or associate companies, hence clause 3(ix) (e) and (f) is not applicable to it.
- (x)(a) In our opinion and according to the explanations and information given to us, the Company did not raise money by way of initial public offer or further public offer including debt instrument during the year. Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable.

-
- (b) In our opinion and according to the explanations and information given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable
- (xi)
(a) To the best of our knowledge and according to the information and explanation given to us , no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub -section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year
- (xii) The Company is not a Nidhi Company, hence reporting under clause 3 (xii) of the Order is not applicable.
- (xiii) According to the explanations and information given to us by the management in our opinion, the Company is in compliance with sections 177 and 188 of Companies Act where applicable for 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 accounting standards
- (xiv)(a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us
- (xv) According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them as referred to in section 192 of the Companies Act, 2013, Hence requirement to report under clause 3(xv) of the Order is not applicable.
- (xvi)(a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable .
(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable
(d) According to the information and explanation given by the management, there is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable.
- (xvii) According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year but has incurred cash losses of Rs 10.09 lacs in the immediately preceding financial year.

-
- (xviii) There has been resignation of the statutory auditor during the year and we have taken into consideration of issues, objections or concerns raised by the outgoing auditor
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors 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 Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company does not fall in the criteria provided under section 135 of the Companies Act 2013, accordingly requirement to report under clause (xx) is not applicable

For R.K Chapawat & Co.
Chartered Accountants
Firm Reg. No: 101708W

Sd/-
Kamlesh Chapawat
Partner
Membership No :- 181441
UDIN:- 24181441BKGEKU2453

Place: Mumbai
Date: 25th May 2024.

Annexure - "B" to the Independent Auditor's on the financial statement of Pradhin Limited for the year ended 31st March 2024

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial control with reference to the financial statements of Pradhin Limited ("the Company") as of 31 March 2024 in conjunction with our audit of financial statements of company and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note")

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on "the internal control with reference to financial statements 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For R.K Chapawat & Co.
Chartered Accountants
Firm Reg. No: 101708W

Sd/-
Kamlesh Chapawat
Partner
Membership No :- 181441
UDIN:- 24181441BKGEKU2453

Place: Mumbai
Date: 25th May 2024

| Pradhin Limited | | | |
|--|----------|---|-----------------------|
| Balance Sheet as at 31st March 2024 | | | |
| (₹ in lakhs) | | | |
| Particulars | Note No. | As at 31st March 2024 | As at 31st March 2023 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 3A | 0.08 | 0.12 |
| Capital work-in-progress | 3B | - | - |
| Intangible Asset | 3B | - | - |
| <u>Financial assets</u> | | | |
| Investments | | - | - |
| Other Financial Assets | 4 | 29.56 | 29.57 |
| Deferred Tax assets | 5 | 17.26 | 17.60 |
| Other non-current assets | | - | - |
| Total non-current assets | | 46.90 | 47.29 |
| Current assets | | | |
| Inventories | 6 | 420.67 | - |
| <u>Financial assets</u> | | | |
| Trade receivables | 7 | - | - |
| Billed | | 83.68 | 634.60 |
| Unbilled | | - | - |
| Cash and cash equivalents | 8 | 2.18 | 3.32 |
| Bank balances other than Cash and cash equivalents | 9 | - | 0.01 |
| Loans | 10 | 114.01 | - |
| Other Financial Assets | 4 | 103.79 | 5.93 |
| Current tax assets (net) | 11 | 0.45 | 4.67 |
| Other current assets | | - | - |
| Total current assets | | 724.78 | 648.53 |
| TOTAL ASSETS | | 771.68 | 695.82 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity Share capital | 12 | 364.69 | 364.69 |
| Other equity | 13 | 297.90 | 243.56 |
| Total equity | | 662.59 | 608.25 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| <u>Financial liabilities</u> | | | |
| Borrowings | 14 | - | 4.36 |
| Lease Liability | | - | - |
| Provisions | | - | - |
| Other non-current liabilities | | - | - |
| Total non-current liabilities | | - | 4.36 |
| Current liabilities | | | |
| <u>Financial liabilities</u> | | | |
| Borrowings | 14 | 1.15 | - |
| Lease Liability | | - | - |
| Trade payables | 15 | | |
| - Total outstanding dues of micro enterprise and small enterprise; and | | 3.71 | 8.50 |
| - Total outstanding dues of creditors other than micro enterprise and small enterprise | | 93.84 | 72.66 |
| Other financial liabilities | | - | - |
| Provisions | 16 | - | 1.66 |
| Other current liabilities | 17 | 0.57 | 0.39 |
| Current tax liability (Net) | 18 | 9.82 | - |
| Total current liabilities | | 109.09 | 83.21 |
| TOTAL EQUITY AND LIABILITIES | | 771.68 | 695.82 |
| Notes 1 to 39 form an integral part of the financial statements | | | |
| As per our attached report of even date | | | |
| For R. K. Chapawat & Co. Chartered Accountants Firm Registration No.101708W | | For and on behalf of the Board of director Pradhin Limited | |

SD/-

Kamlesh Chapawat Partner
Mem. No. 181441

Place: Mumbai
Date : 25th May 2024

Sd/-

Hariprit Nitin Thorve
Director
DIN : 10359981

Place: Mumbai
Date : 25th May 2024

Sd/-

Saily Thorve
Director
DIN : 10100615

Sd/-

Sunil Inani
Chief Financial officer

| Pradhin Limited | | | |
|---|------------------------------|---|--------------------------------|
| Statement of Profit and Loss for the year ended 31 March 2024 | | | |
| (₹ in lakhs) | | | |
| Particulars | Note No. | Year ended 31 March 2024 | Year ended 31 March 2023 |
| INCOME | | | |
| Revenue from Operations | 19 | 460.62 | 1,706.41 |
| Other Income | 20 | 83.28 | 12.47 |
| Total Income | | 543.90 | 1,718.88 |
| EXPENSES | | | |
| Purchase of Stock-in-Trade | 21 | 877.64 | 1,683.69 |
| Changes in Inventories of finished goods and Work in progress | 22 | (420.67) | 11.88 |
| Employee benefits expense | 23 | 5.24 | 4.28 |
| Finance costs | 24 | 0.60 | 2.23 |
| Depreciation and amortisation expense | 3 | 0.04 | 0.12 |
| Other expenses | 25 | 14.66 | 28.19 |
| Total expenses | | 477.52 | 1,730.39 |
| Profit / (Loss) before tax | | 66.38 | (11.51) |
| Tax expense/ (credit) | | | |
| Current tax | | 9.81 | - |
| Deferred tax liability/ (assets) | | 0.34 | 0.04 |
| Tax for earlier years | | 1.89 | (1.32) |
| Total Tax expense/ (credit) | | 12.03 | (1.27) |
| Profit/ (loss) for the year (A) | | 54.33 | (10.24) |
| Other comprehensive income (OCI) | | | |
| A. (i) Items that will not be reclassified to profit or loss | | | |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B. (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Other comprehensive income for the year, net of tax | | - | - |
| Total comprehensive income/ (loss) for the year, net of tax | | 54.33 | (10.24) |
| Earnings per share (EPS) | | | |
| | 26 | | |
| (per equity share of nominal value Rs. 10 each) | | | |
| Basic and diluted (in Rs.) | | 1.49 | (0.28) |
| Notes 1 to 39 form an integral part of the financial statements | | | |
| As per our attached report of even date | | | |
| For R. K. Chapawat & Co. | | For and on behalf of the Board of director | |
| Chartered Accountants | | Pradhin Limited | |
| Firm Registration No.101708W | | | |
| Sd/- | Sd/- | Sd/- | Sd/- |
| Kamlesh Chapawat | Hariprit Nitin Thorve | Saily Thorve | Sunil Inani |
| Partner | Director | Director | Chief Financial officer |
| Mem. No. 181441 | DIN : 10359981 | DIN : 10100615 | |
| Place: Mumbai | Place: Mumbai | | |
| Date : 25th May 2024 | Date : 25th May 2024 | | |

Pradhin Limited
Statement of Cash Flow for the year ended 31st March 2024

(₹ in
lakhs)

| Particulars | Year ended | Year ended |
|---|-----------------|-----------------|
| | 31st March 2024 | 31st March 2023 |
| | Audited | Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net (loss) / profit before tax | 66.38 | -11.51 |
| Adjustments for | | |
| Depreciation and amortisation expense | 0.04 | 0.12 |
| Interest expense | 0.60 | 2.23 |
| Interest income | -1.53 | - |
| Sundry balance written back | -68.59 | - |
| Reversal of provision for doubtful debts | -3.49 | - |
| Interest Income classified as investing cash flows | - | -12.47 |
| Impairment of Non current assets | - | 0.57 |
| Reversal of Provision for expected credit loss | -9.67 | - |
| Operating profit before working capital changes | -16.26 | -21.06 |
| Adjustments for changes in working capital: | | |
| Decrease / (increase) in Inventories | -420.67 | 11.88 |
| Decrease / (increase) in Trade Receivables | 564.07 | -47.41 |
| Decrease / (increase) in Non current financial assets | 0.00 | - |
| Decrease / (increase) in Other Current financial assets | -97.87 | 43.05 |
| Decrease / (increase) in Short term loans & Advances | -112.89 | - |
| Decrease / (Increase) in Current tax asset | - | -2.90 |
| (Decrease) / Increase in Trade and other payables | 84.40 | 8.86 |
| (Decrease) / Increase in Other Current liabilities | - | 0.12 |
| (Decrease) / Increase in Provisions | -1.66 | 1.64 |
| (Decrease) / Increase in Current Tax liability | - | -6.65 |
| (Decrease) / Increase in Other Current financial liabilities | 0.19 | - |
| Cash generated from / (used in) operations | -0.68 | -12.45 |
| Net Income Tax paid | 2.34 | -1.32 |
| Net cash flow generated from / (used in) operating activities | 1.66 | -11.13 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Fixed Deposits with Banks | - | -0.00 |
| Interest received | 0.41 | 12.47 |
| Net cash flow generated from / (used in) investing activities | 0.41 | 12.47 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds / (Repayment) in non current long term borrowings | -4.36 | 0.82 |
| Proceeds / (Repayment) in current short term borrowings | 1.15 | - |
| Interest paid | - | -2.23 |
| Net cash flow generated from / (used in) Financing activities | -3.21 | -1.41 |
| Net Increase / (decrease) in cash and cash equivalents (A+B+C) | -1.14 | -0.07 |
| Cash and cash equivalents at the beginning of the year | 3.32 | 3.39 |
| Cash and cash equivalents at the end of the year | 2.18 | 3.32 |
| Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows : | | |
| In bank current accounts in Indian rupees | 0.79 | 1.53 |
| Cash on hand | 1.39 | 1.79 |
| | 2.18 | 3.32 |

See accompanying notes forming part of financial statementsAs per our attached report of even date

For R. K. Chapawat & Co.
Chartered Accountants
Firm Registration No.101708W

Sd/-
Kamlesh Chapawat
Partner
Mem. No. 181441
10100615

For and on behalf of the Board of director
Pradhin Limited

| | | |
|---|---|--|
| Sd/- Hariprit Nitin Thorve Director DIN : 10359981 | Sd/- Saily Thorve Director DIN : | Sd/- Sunil Inani Chief Financial officer |
|---|---|--|

Place: Mumbai
Date : 25th May 2024

Place: Mumbai
Date : 25th May 2024

Pradhin Limited
Notes forming part of financial statement for the year ended 31st March 2024

Note 1. Company Information

Pradhin Limited (the Company) (CIN: L15100TN1982PLC009418) is a public limited company domiciled in India incorporated under the Provisions of Companies Act, 1956 having its registered office at **New no. 54, Old no. 61, Sembudoss street, Chennai- 600001, India**

The company maintains its books of accounts at Survey No 294/A H. No 18, Swapnashilpa , Behind Arti Appartment, VartakRoad, Virar West, Pin 401303 . Its shares are listed on the Bombay Stock Exchange.

This financial statements were approved by the Board of Directors and authorised for issue on 25th May 2024

Note 2 Material Accounting Policies

2.1 Basis of Preparation and Measurement

a) Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] (as amended from time to time) and other relevant provisions of the Act.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The Company's Financial Statements are presented in Indian Rupees (INR) which is also its Functional Currency.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these financial statements.

b) Basis of measurement

These financial statements are prepared under the historical cost convention except for certain class of financial assets and financial liabilities that are measured at fair value or amortized book value.

2.2 Use of estimates, judgements and assumptions

The preparation of the standalone financial statements in conformity with Ind AS requires Management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

2.3 Material Accounting Policies

(a) Property, Plant & Equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. These tangible assets are held for use in supply of goods or services or for administrative purposes.

Cost comprises purchase cost, freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.

Subsequent costs are included in the asset's carrying amount or recognized 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. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation

Depreciation is charged so as to write off the cost or value of assets, over their estimated useful lives. Depreciation is calculated on pro rata basis using the written down value method. The estimated useful lives and residual values are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis. Each component of an item of property, plant and equipment with a cost that is significant in relation to the total cost of that item is depreciated separately if its useful life differs from the others components of the asset. Depreciation commences when the assets are ready for their intended use. Depreciated assets in property and accumulated depreciation accounts are retained fully until they are removed/retired from active use. The useful life of the items of Property, Plant and Equipment estimated by the management for the current and comparative period are in line with the useful life as per Schedule II of the Companies Act, 2013.

(b) Impairment

Property, plant and equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(c) Inventories

Items of inventories are valued at lower of cost and net realizable value. Cost of finished goods includes materials, labour and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using FIFO method Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(d) Cash and cash equivalents

Cash comprises cash on hand, cash at bank and other 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 amount of cash and which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above and additionally includes unpaid dividend account.

(e) Trade receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business if longer), they are classified as Current Assets otherwise as Non-Current Assets. Trade receivables are measured at their transaction price on initial recognition, unless it contains a significant financing component or pricing adjustments embedded in the contract. Trade receivables are held with the objective of collecting the contractual cash flows and therefore are subsequently measured at amortised cost less loss allowance

(f) Trade and other payable

These amounts represent liabilities for goods and services provided to the Company and are unpaid at the end of the financial year. The amounts are usually unsecured and usually paid within time limits as contracted. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their transactional value which represents the fair value and subsequently measured at amortised cost using the effective interest method wherever applicable

(g) Financial Instruments

A. Financial Assets Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer. All other non-derivative financial assets are 'debt instruments'.

Initial recognition and subsequent measurement

All financial assets are recognised on a trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified as at fair value through profit or loss (FVTPL) at inception. For purposes of subsequent measurement, the Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Pradhin Limited
Notes forming part of financial statement for the year ended 31st March 2024

Debt instruments

Debt instruments are initially measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) till derecognition on the basis of :

- (i) the Company's business model for managing the financial assets and
- (ii) the contractual cash flow characteristics of the financial asset.

(i) Measured at Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

(ii) Measured at Fair value through other Comprehensive income (FVOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to Statement of Profit and Loss. Interest income from these financial assets is included in other income using the effective interest rate method

(iii) Measured at Fair value through Profit or loss (FVTPL)

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in the Statement of Profit and loss in the period in which it arises. Interest income from these financial assets is included in other income

Equity instruments

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Impairment of Financial assets

The Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure. The Company assesses on a forward looking basis the expected credit losses associated with receivables based on historical trends and past experience

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contractual receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

At each reporting date, for recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contracted cash flows that are due to the company in accordance with the contract and all the cash flows that the company to receive, discounted at the original EIR. ECL impairment loss allowance (or reversal) recognized during the period is recognized as Income/(Expense) in the Statement of Profit & Loss.

Derecognition

A financial asset is derecognised only when

The rights to receive cash flows from the financial asset have expired, or

The Company has transferred its rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows to one or more recipient.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

B. Financial Liability Classification as liability or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and subsequent measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, or as loans, borrowings and payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

After initial recognition, interest-bearing loans, borrowings and trade and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. 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 as finance costs in the statement of profit and loss. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting Financial Instruments

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

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

(h) Fair value measurement

The company applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with the market participants to price the instrument. The Company's assumptions are based on observable data as far as possible, otherwise on the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(i) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present legal or constructive obligation, as a result of past events that probably requires an outflow of resources and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are measured at the present value of management best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed except when realization of income is virtually certain, related asset is recognized.

(j) Revenue recognition

The Company recognizes revenue when it satisfies a performance obligation in accordance with the contract with the customer. This is achieved when control of the product has been transferred to the customer, which is generally determined when legal title, physical possession, risk of obsolescence, loss and rewards of ownership pass to the customer and the company has the present right to payment, all of which occurs at a point in time upon delivery of the product.

Revenue towards satisfaction of performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods to a customer, excluding amounts collected on behalf of third parties (for example taxes collected on behalf of government). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

The transaction price is allocated by the Company to each performance obligation in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods to the customer. For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. When either party to a contract has performed its obligation, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

- Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

- Other incomes have been recognized on accrual basis in the financial statements, except when there is uncertainty of collection

(k) Employee benefits

Liabilities for salaries and performance incentives including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related services up to the end of the reporting period are recognized as short term employee benefits, and measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the Balance Sheet. **The company is not liable to provide any long-term benefits to employees.**

Pradhin Limited
Notes forming part of financial statement for the year ended 31st March 2024

(l) Income Tax

Tax expense for the period, comprising Current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with prevailing income tax law.

Minimum alternate tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is writtendown to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax is recognized 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 under provisions of the Income Tax Act. Deferred tax Assets shall be recognized for all deductible temporary differences to the extent that it is probable that the taxable profit will be available against which the temporary difference can be utilized. Deferred Tax liability shall be recognized for all taxable temporary differences. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

(m) Leases

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Leases in which a significant portion of the risks and rewards of ownership are not transferred to the group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(n) Earning per share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

For the purpose of calculating diluted earnings per share, the net profit for the **period / year** attributed to equity shareholders and the weighted average number of shares outstanding during the period / year is adjusted for the effects of all potentially dilutive equity shares

(o) SAGMent Reporting

Operating sAGMents are reported in a manner consistent with the internal reporting provided to the Core Management Committee which includes the Managing Director who is Chief Operating Decision Maker. The Core Management Committee examines performance from both a product as well as from geographical perspective and has identified only one operative reportable sAGMent from which significant risk and rewards are derive

(p) Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence (including but not limited to impairment charges and acquisition and restructuring related costs), should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years. Also tax charges related to exceptional items and certain one-time tax effects are considered exceptional. Such items are material by nature or amount to the year's result and require separate disclosure in accordance with Ind AS

Pradhin Limited
Statement of Changes in Equity for the year ended 31st
March 2024

A) Equity share capital

| Particulars | Number | (₹ in lakhs) |
|---|------------------|---------------|
| Equity shares of Rs.10 each issued, subscribed and paid | | |
| Balance as at 1st April 2022 | 36,48,800 | 364.88 |
| Issue of Equity Share | - | - |
| Balance as at the 31st March 2023 | 36,48,800 | 364.88 |
| Issue of Equity Share | - | - |
| Balance as at the 31st March 2024 | 36,48,800 | 364.88 |

B) Other equity

| Particulars | Reserves and surplus | | | | Items of Other Comprehensive Income | | | | Total |
|--------------------------------------|----------------------|----------------------------|-----------------|-------------------|-------------------------------------|--------------------|---------------------------------------|---------------------|---------|
| | Capital Reserve | Securities Premium Reserve | General Reserve | Retained Earnings | Debt Instruments | Equity Instruments | Effective portion of Cash flow hedges | Revaluation Surplus | |
| Balance as at 1st April 2022 | - | 216.69 | 5.52 | 31.59 | - | - | - | - | 253.80 |
| Profit for the year | - | 9 | - | (10.24) | - | - | - | - | (10.24) |
| Other Comprehensive | - | - | - | - | - | - | - | - | 4 |
| Income Dividends | - | - | - | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - | - | - | - |
| Balance as at 31st March 2023 | - | 216.69 | 5.52 | 21.35 | - | - | - | - | 243.56 |
| Profit for the year | - | - | - | 54.33 | - | - | - | - | 54.33 |
| Other Comprehensive | - | - | - | - | - | - | - | - | - |
| Income Dividends | - | - | - | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - | - | - | - |
| Balance as at 31st March 2024 | - | 216.69 | 5.52 | 75.68 | - | - | - | - | 297.90 |

Nature and purpose of reserves

a) Securities premium reserve

The amount received in excess of face value of the equity shares is recognized in securities premium reserve

b) General Reserve

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. Mandatory transfer to General Reserve is not required under the Companies Act, 2013.

c) Retained Earning

Retained earnings are the profits the company has earned till date, less any transfers to general reserve, dividend or other

distributions paid to shareholders. As per our attached report of even date

For and on behalf of the Board of Directors

Pradhin Limited

For R. K. Chapawat & Co.

Chartered Accountants

Firm Registration No.101708W

Sd/-
Kamlesh Chapawat
Partner

Mem. No. 181441

Place: Mumbai
Date : 25th May 2024

Sd/-
Hariprit Nitin
Thorve
Director
DIN : 10359981

Place: Mumbai
Date : 25th May
2024

Sd/-
Saily Thorve
Director
DIN : 10100615

Sd/-
Sunil Inani
Chief Financial
officer

Pradhin Limited
Notes forming part of financial statement for the Year ended 31st March 2024

Note 3A : Property, plant and equipment
Tangible Assets

(₹ in lakhs)

| Particulars | Plant & Machinery | Furniture & Fixtures | Vehicles | Office Equipments | Computers | Other Equipment | Total |
|--|-------------------|----------------------|----------|-------------------|-----------|-----------------|-------|
| Gross Block | | | | | | | |
| Balance as at 1 April 2022 | 2.44 | 6.90 | 0.44 | 7.60 | 5.77 | 3.49 | 26.64 |
| Additions | - | - | - | - | - | - | - |
| Deductions made during the year | - | - | - | - | - | - | - |
| Balance as at 31 March 2023 | 2.44 | 6.90 | 0.44 | 7.60 | 5.77 | 3.49 | 26.64 |
| Depreciation and Impairment | | | | | | | |
| Balance as at 1 April 2022 | 2.32 | 6.80 | 0.42 | 7.34 | 5.53 | 3.42 | 25.83 |
| Depreciation charge | - | 0.00 | - | 0.01 | 0.11 | - | 0.12 |
| Adjustments / deductions | - | - | - | - | - | - | - |
| Balance as at 31 March 2023 | 2.32 | 6.80 | 0.42 | 7.35 | 5.64 | 3.42 | 25.95 |
| Impairment charge for the year | 0.12 | 0.09 | 0.02 | 0.25 | 0.01 | 0.07 | 0.57 |
| Net Carrying amount as at 31st March 2023 | 0.00 | 0.00 | - | 0.00 | 0.12 | 0.00 | 0.12 |
| Balance as at 1 April 2023 | 0.00 | 0.00 | - | 0.00 | 5.77 | 0.00 | 5.77 |
| Deductions made during the year | - | - | - | - | - | - | - |
| Balance as at 31 March 2024 | 0.00 | 0.00 | - | 0.00 | 5.77 | 0.00 | 5.77 |
| Accumulated depreciation as at 1st April 2023 | - | - | - | - | 5.64 | - | 5.64 |
| Impairment charged in the previous year | - | - | - | - | 0.01 | - | 0.01 |
| Depreciation charge | - | - | - | - | 0.04 | - | 0.04 |
| Deductions | - | - | - | - | - | - | - |
| Balance as at 31 March 2024 | - | - | - | - | 5.69 | - | 5.69 |
| Net Carrying amount as at 31st March 2024 | 0.00 | 0.00 | - | 0.00 | 0.08 | 0.00 | 0.08 |

- I. The impairment charge for the year Rs. Nil (31st March, 2023: Rs. 0.57 lacs) includes impairment charge on certain assets that has been assessed as non-usable by the management and has been recorded at scrap value less cost to sell.
- II. The Company has not revalued its property, plant and equipment.
- III. The Company has not created any charge on its property, plant and equipment.

| | | | | | | |
|---|---|---|---|---|-------|---------------|
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | 35.82 | 35.82 |
| Total | | | | | | 120.35 |
| Add: Trade Receivable - Unbilled | | | | | | 0.00 |
| Less: Provision for expected credit loss | | | | | | (0.85) |
| Less: Allowance for credit impairment | | | | | | (35.82) |
| | | | | | | 83.68 |

Ageing for Trade Receivable - billed outstanding as at 31st March 2023 is as follows

Receivable - Billed

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-----------------|-----------|-----------|-------------------|---------------|
| | less than 6 month | 6month - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 644.26 | - | - | - | - | 644.26 |
| (ii) Undisputed Trade receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables– considered good | - | - | - | - | - | - |
| (v) Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables – credit impaired | - | - | - | - | 35.82 | 35.82 |
| Total | | | | | | 680.08 |
| Add: Trade Receivable - Unbilled Less: | | | | | | 0.00 |
| Provision for expected credit lossLess: | | | | | | (9.67) |
| Allowance for credit impairment | | | | | | (35.82) |
| | | | | | | 634.60 |

Note 8 : Cash and cash equivalents

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--|--------------------------|--------------------------|
| Balances with banks | | |
| - Current accounts | 0.79 | 1.53 |
| Cash on hand | 1.39 | 1.79 |
| Total cash and cash equivalents | 2.18 | 3.32 |

Note 9 : Bank balances other than Cash and cash equivalents

| Particular | As at 31st March 2024 | As at 31st March 2023 |
|----------------------------------|--------------------------|--------------------------|
| Short term bank deposits | - | 0.01 |
| Total other bank balances | - | 0.01 |

Note 10 : Loans

(Unsecured , Considered good)

| Particular | As at 31st March 2024 | As at 31st March 2023 |
|----------------|--------------------------|--------------------------|
| Loan to others | 114.01 | - |
| Total | 114.01 | - |

(₹ in lakhs)

Note 11 : Current tax assets (net)

| Particular | As at 31st March 2024 | As at 31st March 2023 |
|--------------------------------|----------------------------------|----------------------------------|
| Advance income tax and TDS | 0.45 | 4.67 |
| Total Income Tax Assets | 0.45 | 4.67 |

Note 12 : Equity Share capital

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| Authorised share capital | | |
| 50,00,000 (PY 50,00,000) equity shares of Rs.10/- each | 500.00 | 500.00 |
| Total authorised share capital | 500.00 | 500.00 |
| Issued, subscribed and paid-up equity share capital: | | |
| 36,48,800 (PY 36,48,800) equity shares of Rs. 10/- each, fully paid up | 364.88 | 364.88 |
| Less: Calls in arrears | 0.19 | 0.19 |
| Total issued, subscribed and paid-up equity share capital | 364.69 | 364.69 |

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year

| Particulars | No. of shares | As at 31 March 2024 | No. of shares | As at 31 March 2023 |
|---------------------------------------|------------------|------------------------|------------------|------------------------|
| At the beginning of the year | 36,48,800 | 364.88 | 36,48,800 | 364.88 |
| Increase / (Decrease) during the year | - | - | - | - |
| At the end of the year | 36,48,800 | 364.88 | 36,48,800 | 364.88 |

b. Terms/rights attached to equity shares:

The Company has one class of equity shares having a par value of Re 10/- each. Each shareholder is eligible for one vote per share held. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c. Shares held by ultimate holding company and its subsidiaries : Nil

d. Aggregate number of equity shares issued as bonus, shares during the period of five years immediately preceding the reporting date -NIL

e. List of Shareholders holding more than 5% equity shares of the company at the beginning and at the end of the year

| Name of the Shareholder | As at March 31, 2024 | | As at March 31, 2023 | |
|--------------------------------|----------------------|--------|----------------------|--------|
| | No. of shares | % held | No. of shares | % held |
| Nitin Vitthalrao thorve | 12,48,955.00 | 34.23% | - | - |
| Ajay Chaudhari | 1,83,777.00 | 5.04% | 7,39,778.00 | 20.27% |
| Ashish Jaswantbhai Desai | - | - | 2,75,533.00 | 7.55% |
| Ashish Jaswantbhai Desai (HUF) | - | - | 2,81,736.00 | 7.72% |
| Brijesh Jitendra Parekh | - | - | 2,00,000.00 | 5.48% |

e. Shareholding of Promoters

| Name of the promoter | As at March, 2024 | | As at March, 2023 | | % Change during the year |
|-------------------------|-------------------|------------------|-------------------|-------------------|-----------------------------|
| | No. of Shares | %of total shares | No of Shares | % of total shares | |
| Nitin Vitthalrao Thorve | 12,48,955 | 34.23% | - | 0.00 | 34.23% |
| Saroj Jayprakash Jalan | - | - | 1,45,675 | 3.99% | -3.99% |
| Sachin Jayprakash Jalan | - | - | 1,51,140 | 4.14% | -4.14% |
| Bobby Sonthalia | - | - | 1,77,260 | 4.86% | -4.86% |
| Govind Prasad Huf | - | - | 62,568 | 1.71% | -1.71% |

Note 13 : Other equity

| Particulars | As at | |
|---------------------------------------|-----------------|-----------------|
| | 31st March 2024 | 31st March 2023 |
| Security premium Reserve | | |
| Balance at the beginning of the year | 216.69 | 216.69 |
| Addition / (deletion) during the year | - | - |
| Balance at the end of the year | 216.69 | 216.69 |

| | | |
|---------------------------------------|-------------|-------------|
| General Reserve | | |
| Balance at the beginning of the year | 5.52 | 5.52 |
| Addition / (deletion) during the year | - | - |
| Balance at the end of the year | 5.52 | 5.52 |

| | | |
|--------------------------------------|--------------|--------------|
| Retained earning | | |
| Balance at the beginning of the year | 21.35 | 31.59 |
| Add: Profit / (loss) for the year | 54.33 | -10.24 |
| Balance at the end of the year | 75.68 | 21.35 |

Note 14 : Borrowings

Unsecured

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|--|-----------------------|---------|-----------------------|---------|
| | Non Current | Current | Non Current | Current |
| Loan from related parties (directors & ex directors) | - | 1.15 | 4.36 | - |
| Total | - | 1.15 | 4.36 | - |

Note 15 : Trade payables

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|--|-----------------------|--------------|-----------------------|--------------|
| | Non Current | Current | Non Current | Current |
| - Total outstanding dues of Micro Enterprises and Small Enterprises | - | 3.71 | - | 8.50 |
| - Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises | - | 93.84 | - | 72.66 |
| Total trade payables | - | 97.55 | - | 81.16 |

The disclosure pursuant to the micro,small and medium enterprises development act,2006,(msmed act) for dues to micro enterprise and smaller enterprises as at 31st March'24 and 31st March'23 is as under

| Particulars | As at | |
|--|-----------------|-----------------|
| | 31st March 2024 | 31st March 2023 |
| The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year*; | 3.71 | 8.50 |
| The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year; | - | - |
| The amount of interest due and payable for the period(where the principal has been paid but interest under the MSMED Act, 2006 not paid); | - | - |
| The amount of interest accrued and remaining unpaid at the end of accounting year; and | 0.60 | 2.18 |
| The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23. | 4.39 | 3.79 |
| | | |

Note: This information, as required to be disclosed under the MSMED Act, has been determined to the extent such parties have been identified on the basis of information available with the Company.

Trade payables are normally non-interest bearing and settled as per the payment terms stated in the contract.

Pradhin Limited
Notes forming part of financial statement for the year ended 31 March 2024
(₹ in lakhs)

Trade Payables ageing scheduleAs at
March 31, 2024

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|--|-------------|-------------|-------------------|--------------|
| | Less than 1 year | 1 - 2 years | 2 - 3 years | More than 3 years | |
| (i) Micro and Small Enterprises | 0.60 | 0.60 | - | 2.51 | 3.71 |
| (ii) Others | 93.84 | - | - | - | 93.84 |
| (iii) Disputed Dues - Micro and Small Enterprises | - | - | - | - | - |
| (iv) Disputed Dues - Others | - | - | - | - | - |
| Total | 94.44 | 0.60 | - | 2.51 | 97.55 |

As at March 31, 2023

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|--|-------------|-------------|-------------------|--------------|
| | Less than 1 year | 1 - 2 years | 2 - 3 years | More than 3 years | |
| (i) Micro and Small Enterprises | 5.95 | 0.04 | 2.51 | - | 8.50 |
| (ii) Others | 8.23 | 1.13 | 0.32 | 62.98 | 72.66 |
| (iii) Disputed Dues - Micro and Small Enterprises | - | - | - | - | - |
| (iv) Disputed Dues - Others | - | - | - | - | - |
| Total | 14.19 | 1.16 | 2.83 | 62.98 | 81.16 |

Note 16 : Provisions

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--------------------------------|--------------------------|--------------------------|
| Provision For EPF Payable | - | 0.01 |
| Provision for Employee Benefit | - | 1.66 |
| Total | - | 1.66 |

Note 17 : Other current liabilities

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|--------------------------|--------------------------|
| Duties & Taxes payable | 0.57 | 0.39 |
| Total | 0.57 | 0.39 |

Note 18 : Current tax liability (Net)

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|-------------------|-----------------------|-------------|-----------------------|----------|
| | Non Current | Current | Non Current | Current |
| Provision for tax | - | 9.82 | - | - |
| Total | - | 9.82 | - | - |

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|--------------------------------------|-------------------------------|-------------------------------|
| Sale of Traded goods (net) | | |
| Sales | 460.62 | 1,706.41 |
| Total Revenue from Operations | 460.62 | 1,706.41 |

(a) Disagreement revenues from contracts with customers

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|--------------|-------------------------------|-------------------------------|
| Domestic | 460.62 | 1,706.41 |
| Exports | - | - |
| Total | 460.62 | 1,706.41 |

Note 20 : Other Income

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|--|-------------------------------|-------------------------------|
| Reversal of ECL | 9.67 | |
| Interest earned | 1.53 | 12.47 |
| Sundry balance written back | 68.59 | - |
| Reversal of provision fo doubtful debt | 3.49 | - |
| Total other income | 83.28 | 12.47 |

Note 21 : Purchase of Stock-in-Trade

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|----------------------------|-------------------------------|-------------------------------|
| Purchase of Stock-in-Trade | 877.64 | 1,683.69 |
| | 877.64 | 1,683.69 |

Note 22 : Changes in Inventories of finished goods and Work in progress

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|--|-------------------------------|-------------------------------|
| Opening Inventory | | |
| Finished Goods | - | 11.88 |
| Work-In-Progress | - | - |
| | - | 11.88 |
| Closing Inventory | | |
| Finished Goods | 420.67 | - |
| Work-In-Progress | - | - |
| | 420.67 | - |
| Total Changes in Inventories of finished goods and Work in Progress | (420.67) | 11.88 |

Note 23 : Employee benefits expense

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|--|-------------------------------|-------------------------------|
| Salaries and wages | 5.24 | 4.28 |
| Total employee benefits expense | 5.24 | 4.28 |

Note 24 : Finance costs

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|----------------------------|-------------------------------|-------------------------------|
| Interest Expenses | | |
| Interest to Msme parties | 0.60 | 2.18 |
| Interest on TDS | - | 0.05 |
| Bank Charges | 0.00 | - |
| Total finance costs | 0.60 | 2.23 |

Pradhin Limited
Notes forming part of financial statement for the year ended 31 March 2024

(₹ in lakhs)

Note 25 : Other expenses

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|---|-------------------------------|-------------------------------|
| Rent | 2.20 | 1.70 |
| Legal and Professional fees | 1.88 | 4.25 |
| Auditor's Remuneration | 2.75 | 1.50 |
| Freight Outward | 1.31 | 8.66 |
| Bank Charges | - | 0.02 |
| Annual Custody fees | - | 0.09 |
| Advertisement expenses | 0.35 | 0.44 |
| Annual listing fees | 3.25 | 3.00 |
| Electricity charges | - | 0.12 |
| EPF Admin Charges | 0.05 | 0.06 |
| GST Expense | 0.36 | 0.44 |
| Impairment Loss recognized under expected credit loss model | - | 0.73 |
| Provision for expected credit loss | 0.85 | |
| Penalty | - | 5.00 |
| Repair & Maintenance | - | 0.06 |
| ROC Expense | - | 0.25 |
| Impairment loss on non current assets | - | 0.57 |
| Share Transfer expense | 0.60 | 0.60 |
| Director sitting fees | 0.02 | 0.65 |
| Miscellaneous Expenses | 1.04 | 0.05 |
| Total other expenses | 14.66 | 28.19 |

Auditors' remuneration:

| | | |
|-------------------------|-------------|-------------|
| i) Statutory audit fees | 2.75 | 1.50 |
| | 2.75 | 1.50 |

Note 26 : Earnings per share (EPS)

In terms of Ind AS-33 on "Earning Per Share" the calculation of EPS is given below:-

Basic and diluted EPS

| Particulars | Year Ended 31st March 2024 | Year Ended 31st March 2023 |
|--|-------------------------------|-------------------------------|
| Net Profit after Tax as per Statement of Profit & Loss attributable to Equity Shareholders | 54.33 | (10.24) |
| (Rs. in lakhs) | | |
| Weighted average number of equity shares for EPS computation | 36,48,800 | 36,48,800 |
| (Nos.) | | |
| EPS - Basic and Diluted EPS | 1.49 | (0.28) |
| (Rs.) | | |
| Nominal Value of Equity Shares (Rs) | 10.00 | 10.00 |

Note 27: SAGMent Information

The Company's Chief Operating Decision Maker (CODM) Board of Directors assesses the financial performance and position of the company and make strategic decisions. The company is currently engaged in trading activities within territories of India. The company's business falls within a single business sAGMent. As the Company operates in single operating sAGMent, the reporting disclosures envisaged in Ind AS 108 on operating sAGMents, are not applicable to the Company. The sAGMent revenue is measured in the same way as in the Statement of Profit & Loss.

The Company has revenue of Rs 460.62 lacs (1706.40 lacs). In the previous year the total revenue was with one major customer contributing 100% of total revenue of the company whereas in the current year sales to one major party contributes to 81.65% of the total revenue

Note 28 : Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

a) Names of related parties and nature of relationship (to the extent of transactions entered into during the year except for control relationships where all parties are disclosed)

| Name of the related Party | Relationship |
|------------------------------|---|
| Ashishbhai Desai | Whole Time Director (resigned w.e.f 6th November 2023) |
| Ajay Chaudhari | Managing Director (resigned w.e.f 29th January 2024) |
| Samir Mehta | Independent Director (resigned w.e.f 6th November 2023) Non Executive Women Director |
| Mita Desai | (resigned w.e.f 6th November 2023) |
| Dhaval Barot | Independent Director (resigned w.e.f 6th November 2023) |
| Nilav Mehta | Non Executive Director (resigned w.e.f 6th November 2023) |
| Sunil Inani | Chief Financial Officer |
| Tanvi Patel | Company Secretary (resigned w.e.f 2nd April 2024) |
| Nilesh Bide | Additional Director (appointed w.e.f 6th November 2023) |
| Abhijeet Ramesh Dhanegaonkar | Additional Director (appointed w.e.f 6th November 2023) |
| Saily Avinash Thorve | Additional Director (appointed w.e.f 6th November 2023) |
| Hariprit Nitin Thorve | Additional Director (appointed w.e.f 6th November 2023) |
| Tejesh Vilas Patil | Additional Director (appointed w.e.f 6th November 2023) |
| Nitin Thorve | Relative of Director |

b) Transactions carried out with related parties referred to above, in ordinary course of business and balances**I. Key management personnel and their relatives**

| Particulars | Transaction Nature of | 31st March 2024 | 31st March 2023 |
|-----------------------|-----------------------|-----------------|-----------------|
| | | Year ended | Year ended |
| | Salary | 3.50 | 3.00 |
| Tanvi Patel | Salary | 1.44 | 1.28 |
| Samir Mehta | Sitting fees | - | 0.17 |
| Mita Desai | Sitting fees | - | 0.14 |
| Dhaval Barot | Sitting fees | - | 0.17 |
| Nilav Mehta | Sitting fees | - | 0.11 |
| Nitin Thorve | Rent | 0.50 | - |
| Nitin Thorve | Deposit given | 0.30 | - |
| Hariprit Nitin Thorve | Loan taken | 0.25 | - |

III. Balance Outstanding of Related Parties:

| Particulars | Nature of Transaction | As at | As at |
|-----------------------|-----------------------|---------------|---------------|
| | | 31 March 2024 | 31 March 2023 |
| Ashish Desai | Loan Payable | 0.90 | 0.90 |
| Ajaybhai Chaudari | Loan Payable | - | 3.46 |
| Sunil Inani | Salary Payable | - | 1.00 |
| Samir Mehta | Sitting fees payable | - | 0.22 |
| Mita Desai | Sitting fees payable | - | 0.25 |
| Dhaval Barot | Sitting fees payable | - | 0.30 |
| Nilav Mehta | Sitting fees payable | - | 0.20 |
| Nitin Thorve | Rent payable | 0.50 | - |
| Nitin Thorve | Deposit receivable | 0.30 | - |
| Hariprit Nitin Thorve | Loan Payable | 0.25 | - |

Pradhin Limited
Notes forming part of financial statement for the year ended 31 March 2024

(₹ in lakhs)

Note 29 : Contingent liabilities and Commitments

| Particular | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| I Capital Commitment | Nil | Nil |
| II Claims against the company not acknowledge as debt | | |
| (a) Disputed Tax Liabilities in respect of demand raised by Income Tax Authorities for the AY 18-19 for disallowances/additions made by the Deptt. pending litigation before Appellate Authorities | 5.39 | 5.39 |

Note

The Company is contesting this demand and the management, believe that its position will likely to be upheld in the appellate process and accordingly no provision has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations. Based on favourable decisions in similar cases, the Company does not expect any liability against these matters in accordance with principles of Ind AS -12 'Income taxes' read with Ind AS -37 'Provisions, Contingent Liabilities and Contingent Assets' and hence no provision has been considered in the books of accounts

Note 30: Pending Litigations

The Company is involved in a number of legal proceedings for the recovery of trade receivables and advances with the aggregate amount of Rs.35.82 Lacs which are yet to be concluded upon. The Directors evaluated the pending cases, and considered the legal intricacies and time involved in the settlement of these cases. Updated External legal opinions in respect of the merits of the case had been called for and studied. The company had already made a provision for the outstanding amount of these doubtful debts and advances

Pradhin Limited
Notes forming part of financial statement for the year ended 31
March 2024

Note :31 Financial Instruments

Capital Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to stakeholders through efficient allocation of capital. At the same time keep associated costs under control. The Company is not subject to any

externally imposed capital requirements. The management of the Company reviews the capital structure of the Company on a regular basis

Accounting Classification & Fair Value

Hierarchy Financial Assets & Liabilities

The Company's principal financial assets include Trade receivables, Cash & Cash Equivalents, loans and other Receivables. The Company's principal financial liabilities comprise of Provisions, Trade & Other Payables.

Fair Value hierarchy

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The Categories used are as follows:

- Level 1: Quoted prices for identical instruments in an active market
- Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: Inputs which are not based on observable market data

The following table Summarizes carrying amount of Financial Instruments by their category

(₹ in lakhs)

| Particulars | As at 31st March 2024 | | | As at 31st March 2023 | | |
|------------------------------------|-----------------------|--------|----------------|-----------------------|--------|----------------|
| | FVTPL | FVTOCI | Amortised Cost | FVTPL | FVTOCI | Amortised Cost |
| Financial Assets: | | | | | | |
| Investments | - | - | 83.6 | - | - | 634.60 |
| Trade receivables | - | - | 8 | - | - | 3.32 |
| Cash and cash equivalents | - | - | 2.1 | - | - | 0.01 |
| Other bank balances | - | - | 8 | - | - | - |
| Loans | - | - | - | - | - | 29.5 |
| Security Deposit | - | - | 114.0 | - | - | 7 |
| Other financial assets | - | - | 1 | - | - | 5.93 |
| | | | 29.5 | | | |
| | | | 6 | | | |
| | | | 103.7 | | | |
| | | | 9 | | | |
| Total Financial Assets | | | 333.23 | | | 673.42 |
| Financial Liabilities: | | | | | | |
| Borrowings | - | - | 1.15 | - | - | 4.36 |
| Trade payables | - | - | 97.5 | - | - | 81.1 |
| Other financial liabilities | - | - | 5 | - | - | 6 |
| | | | - | | | - |
| Total Financial Liabilities | | | 98.70 | | | 85.52 |

Notes:

Carrying amount of current financial assets and liabilities at the end of each year presented approximate the fair value because of their short term nature. Difference between carrying amounts and fair value of other non-current financial assets and financial liabilities subsequently measured at amortized cost is not significant on each of the year presented

Inherent to the nature of the Company's business are a variety of financial risks, namely liquidity risk, market risk and credit risk. Developing policies and processes to assess, monitor, manage and address these risks is the responsibility of the Company's Management. The Management ensures appropriate risk governance framework for the company through appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives and also ensures there exists an appropriate level of safeguards against the key risks. Risk management policies and systems are reviewed regularly to reflect changes like major changes in organization structure, events denoting material change in the risk environment, etc

i. Management of Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company follows a conservative policy of ensuring sufficient liquidity at all times through a strategy of profitable growth, efficient working capital management as well as prudent capital expenditure and dividend policies.

The Company is cognizant of reputational risks that are associated with the liquidity risk and the risk is factored into the overall business strategy. The Company's management regularly monitors the rolling forecasts to ensure it has sufficient cash on an ongoing basis to meet operational needs. Any short term surplus cash generated over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and debt investments with appropriate maturities to optimize the cash returns on investments while ensuring sufficient liquidity to meet its liabilities

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date

| As at 31.03.2024 | Less than 1year/ on demand | 1 - 2 year | 2 - 5 year | More than 5 years | Total |
|-------------------------|---|-------------------|-------------------|------------------------------|--------------|
| Borrowings | 1.15 | - | - | - | 1.15 |
| Trade Payables | 97.55 | - | - | - | 97.55 |

| As at 31.03.2023 | Less than 1year/ on demand | 1 - 2 year | 2 - 5 year | More than 5 years | Total |
|-------------------------|---|-------------------|-------------------|------------------------------|--------------|
| Borrowings | 4.36 | - | - | - | 4.36 |
| Trade Payables | 81.16 | - | - | - | 81.16 |

Management of Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk.

Financial instruments affected by market risks include loans and borrowings, deposits, investments, and foreign currency receivables and payables. The Company's size and operations result in it being exposed to the following market risk that arise from its use of financial instruments. The sensitivity analysis in the following sections relate to the position as at reporting date. The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities. The sensitivity of the relevant Profit and Loss item and equity is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2024, and March 31, 2023

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

As all the transactions of the company are held in Indian Currency, there is no exposure of Foreign Currency Risk to the company

Interest Rate Risk

Interest rate 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 the market interest rates as it has neither borrowed funds nor made investments in interest bearing instruments

Commodity Price Risk

The company is exposed to the risk of changes in commodity prices in relation to its operating activities. The Company's exposure to, and management of, this risk is explained below

Pradhin Limited
Notes forming part of financial statement for the year ended 31 March 2024

| Potential Impact of Risk | Management Policy | Sensitivity to Risk |
|---|--|---|
| The Company is exposed to the risk of changes in prices in relation to its Trading Activities | The Company has laid policies and guidelines which it adheres to in order to minimize price risk arising from trading activities | A 1% increase in purchase prices would have led to approximately an reduction of Rs.8.78 Lacs in the profit of the company. A 1% decrease in prices would have led to an equal but opposite effect. |

Note 32 : Financial risk management objectives and policies

Management of Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or other counter-party fails to meet its contractual obligations

Trade Receivable

The carrying amount of trade receivable represents the maximum credit exposure. The maximum exposure to credit risk was Rs.83.68 Lacs as at 31st March 2024 and Rs.634.60 Lacs as at 31st March 2023

Trade receivables are derived from revenue earned from customers. Credit risk for Trade receivable is managed by the Company through established policy and procedures and control relating to customer credit risk management. The Company has a review mechanism of overdue customer receivables to ensure proper attention and focus for realization

The Company has a high concentration of credit risk to a single major customer. The company has exposure in trade receivable of Rs 376.09 lacs and Rs. 634.60 Lacs as at 31st March 2024 and 31st March 2023 respectively from the single largest customer. The Company uses expected credit loss allowance for credit losses of trade receivables. The expected credit loss allowance is based on the ageing of the receivables that are due.

Based on assessment of the period end trade receivable balance and forward looking information, there was an impairment loss of Rs. 0.85 Lacs as at 31st March 2024 and Rs. 9.67 Lacs on 31st March 2023

Other Financial Assets

The Company maintains exposure in cash and cash equivalents and term deposits with banks and investments in debt instruments. The Company has set counter-party limits based on multiple factors including financial position, credit rating, etc. The Company's maximum exposure to credit risk as at March 31, 2024 and March 31, 2023 is the carrying value of each class of financial assets.

Capital Management

The Company's objective in managing its capital is to safeguard its ability to continue as a going concern and to optimize returns to the shareholders.

The Company considers the following components of its Balance Sheet to be managed capital:

1) Share Capital, 2) Share Premium and 3) Other Reserves comprising of General Reserve and Retained Earnings

The Company's capital structure is based on the Management's assessment of the balances of key elements to ensure strategic decisions and day to day activities. The capital structure of the Company is managed with a view of the overall macro-economic conditions and the risk characteristics of the underlying assets.

The Company's policy is to maintain a strong capital structure with a focus to mitigate all existing and potential risks to the Company, maintain shareholder, vendor and market confidence and sustain continuous growth and development of the Company.

The Company's focus is on keeping a strong total equity base to ensure independence, security, as well as high financial flexibility without impacting the risk profile of the Company

In order, to maintain or adjust the capital structure, the Company will take appropriate steps as may be necessary

Note 33 : Ratios

| Ratio | Basis of Ratio | Numerator Current Period | Denominator Current Period | Ratio Current Period | Numerator Previous Period | Denominator Previous Period | Ratio Previous Period | Variance % | Reason for Variance |
|----------------------------------|--|--------------------------|----------------------------|----------------------|---------------------------|-----------------------------|-----------------------|------------|---|
| Current Ratio | Current Assets/Current Liabilities | 724.77 | 109.10 | 6.64 | 648.52 | 83.21 | 7.79 | (14.76) | |
| Debt-Equity Ratio | Total Debt/Shareholder's Equity | 1.15 | 662.58 | 0.00 | 4.36 | 608.25 | 0.01 | (75.79) | Movement in ratio is due to repayment done during the year |
| Interest Coverage Ratio | EBIT/Interest Expense | 66.98 | 0.60 | 110.90 | -9.28 | 2.23 | -4.17 | (2,760.04) | Movement in ratio is due to increase in profit as compared with previous year |
| Debt Service Coverage Ratio | Earnings available for debt service ¹ / Debt Service ² | | | NA | | | NA | - | |
| Return on Equity Ratio | Net profit after taxes / Average Shareholder's Equity | 54.34 | 635.41 | 0.09 | -10.24 | 613.36 | -0.02 | (612.35) | Movement in ratio is due to increase in profit as compared with previous year |
| Inventory turnover Ratio | Cost of Goods Sold ³ / Average Inventories | 456.98 | 210.33 | 2.17 | 1,695.57 | 5.94 | 285.43 | (99.24) | The ratio has decreased as compared with previous year because of higher inventory at the close of the year |
| Trade Receivables turnover Ratio | Net Credit Sales / Average Trade Receivables | 460.62 | 359.14 | 1.28 | 1,706.41 | 610.89 | 2.79 | (54.08) | Decrease in ratio is due to delay in collection from debtor as compared with previous year |
| Trade Payables turnover Ratio | Net Credit Purchases / Average Trade Payables | 877.64 | 89.36 | 9.82 | 1,683.69 | 81.16 | 20.75 | (52.66) | Decrease in ratio is due to delay in payment to creditor as compared with previous year |
| Net capital turnover Ratio | Net Sales / Working Capital ⁴ | 460.62 | 615.67 | 0.75 | 1,706.41 | 565.31 | 3.02 | (75.21) | Movement in ratio is due to decrease in turnover as compared with previous year |
| Net profit Ratio | Net Profit/Net Sales | 66.38 | 460.62 | 0.14 | -11.51 | 1,706.41 | -0.01 | (2,236.31) | Increase in ratio is due to Profit incurred against writing back of the liabilities |

¹ Earnings available for debt service = Net profit before tax + finance costs + depreciation & amortisation expense + loss on sale of fixed assets

² Debt Service = Interest & lease payments + principal payments

³ Cost of Goods Sold = Cost of materials consumed + Purchases of stock-in-trade + Changes In inventories of finished goods (incl. stock-in-trade) and work-in-progress

⁴ Working Capital = Total Current Assets - Total Current Liabilities

⁵ Capital Employed = Tangible Networth⁶+ Total debt + Deferred Tax liability

⁶ Tangible Networth = Total assets - Total liabilities - Intangible assets

⁷ Average Investment = Total Equity

Pradhin Limited
Notes forming part of financial statement for the year ended 31 March 2024

Note 34: Expenditure in Foreign Currency

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|--------------|-------------------------------|-------------------------------|
| | Nil | Nil |
| Total | Nil | Nil |

Note 35: Earning in Foreign Exchange

| Particulars | Year ended 31st March 2024 | Year ended 31st March 2023 |
|--------------|-------------------------------|-------------------------------|
| | Nil | Nil |
| Total | Nil | Nil |

Note 36 : Disclosure of Open offer for Acquisition of shares

On 13th April 2023 the Acquirer Mr. Nitin Vitthalrao Thorave had entered into a Share Purchase Agreement ("SPA") with the outgoing Promoter i.e. Bobby Sonathalia Jalan and Govind Prasad HUF present Promoters and members of Promoter Group for acquisition of 2,08,511 shares, constituting 5.71% of the voting Share capital of the company. In pursuant of which, Open Offer has been made by the Acquirer Mr. Nitin Vitthalrao Thorave to the equity shareholders of the company to acquire from them up to 9,48,688 equity shares of face value of Rs 10/-each representing 26% of the total equity and voting share capital of the company. In this connection, Post Offer Public Announcement to the Public Shareholders of the Company had been filed with the Stock Exchange on September 6, 2023. Now as at 31st March 2024, the Acquirer Mr Nitin Vitthalrao Thorave has acquired in total 1248955 shares constituting 34.23% and post completion of open offer in the year ,Mr Nitin Thorave has acquired control over the affairs of the Company

Note 37 : Additional Regulatory Information Required By Schedule iii To The Companies Act, 2013

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property
- The Company do not have any transactions with struck off companies
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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 to or on behalf of the Ultimate Beneficiaries
- The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - 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.
- The Group 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

Note 38: Resignation of Company secretary

After the close of the Financial year on 2nd April, 2024, Tanvi Patel the Company secretary of the company has resigned. Now as per the SEBI LODR Regulation, the company must appoint the new company secretary within a period of 3 month from the date of resignation. Now as on the Balancesheet date, the company is still in the process of appointing new company secretary, the financials for the Financial year 2023-2024 is been signed without the company secretary signature. The Board of Directors will appoint Company Secretary within required time period as per LODR and Companies Act, 2013

Note 39 : Prior year comparatives

Previous year's figure's have been re-grouped, re-arranged & re-classified, wherever considered necessary, to confirm the current period figures.

As per our attached report of even date

For R. K. Chapawat & Co.
Chartered Accountants
Firm Registration No.101708W

For and on behalf of the Board of director
Pradhin Limited

Sd/-
Kamlesh Chapawat
Partner
Mem. No. 181441

Sd/-
Hariprit Nitin Thorve
Director
DIN : 10359981

Sd/-
Saily Thorve
Director
DIN : 10100615

Sd/-
Sunil Inani
Chief Financial

Place: Mumbai
Date : 25th May 2024

Place: Mumbai
Date : 25th May 2024