



SELLWIN TRADERS LIMITED

Registered Office:

126/B Old China Bazar Street
Kolkata 700001.

Tele. No. +913322313974; CIN L51909WB1980PLC033018

Website:www.sellwinindia.com; E-mail : selltl_1980@ yahoo.co.in

Corporate Office:

302, Priviera, Naherunagar Circle, Near Bank of Baroda,
Ahmedabad-380015, Contact No. +91 9714787932

Date: 23rd July, 2024

**To,
Department of Corporate Services,
BSE Limited,
Ground Floor, P. J. Tower,
Dalal Street, Fort,
Mumbai-400 001**

Scrip Code: 538875

Sub: Submission of 44th Annual Report for the Financial Year 2023-2024 in compliance with Regulation 34(1) of SEBI (LOOR) Regulations, 2015.

Ref: Sellwin Traders Limited

Dear Sir/Madam,

This has reference to captioned subject and in compliance with SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015, we are submitting herewith soft copy of 44th Annual Report for the financial Year 2023 - 2024 in PDF format. In compliance with the relevant Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice convening the AGM and the Annual Report of the Company for FY 2023-24 has been sent to all the shareholders of the Company whose e-mail addresses are registered with the Company or Depository Participant(s)

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

Thanking You.

**Yours Sincerely,
For, Sellwin Traders Limited**

**Pratiti Patel
Company Secretary & Compliance Officer
Membership No.: A63826**

Encl.: As above



SELLWIN TRADERS LTD



Annual Report

2023-24



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:: BOARD OF DIRECTORS ::

Mr. Rajendra Sabavat Dakana Naik(resigned w.e.f. 17.05.2024)	Managing Director
Mr. Pruthvikumar Vinodbhai Prajapati	Non-Executive Director
Mr. Monil Navinchandra Vora	Non-Executive Director
Mr. Abhishek Shivpujan Giri (appointed w.e.f. 28.10.2023)	Independent Director
Mr. Jagdishkumar Bhagvandas Patel (appointed w.e.f. 06.10.2023)	Independent Director
Mr. Prapti Uday Shah (appointed w.e.f. 06.10.2023)	Independent Director
Mr. Kalpesh Navnitlal Shah (resigned w.e.f. 06.10.2023)	Independent Director
Ms. Chandani Anuj Kansar (resigned w.e.f. 06.10.2023)	Independent Director
Mr. Sunil Motiram Jagtap (resigned w.e.f. 28.10.2023)	Independent Director
Mr. Viral Mukundbhai Shah (resigned w.e.f. 19.02.2023)	Independent Director

:: AUDITORS ::

M/s. J. Singh & Associates

Chartered Accountants

612, Sun Orbit, Nr. Rajpath Club Road, Thaltej,

Ahmedabad-380054, Gujarat, indis

Tel.: 9824947622; E-mail: amitleena30@hotmail.com

:: BANKERS ::

IDFC First Bank

South Indian Bank

:: REGISTERED OFFICE ::

126/B Old China Bazar Street Kolkata

Kolkata WB 700001,

Tel.: +91 33 2231 3974, E-mail: selltl_1980@yahoo.co.in

Website: www.sellwinindia.com

CIN: L51909WB1980PLC033018

:: CORPORATE OFFICE ::

302, Priviera, Naherunagar Circle

Near Bank of Baroda, Ahmedabad - 380015

Tel.: 9714787932, E-mail: selltl_1980@yahoo.co.in

:: REGISTRARS AND SHARE TRANSFER AGENTS ::

Niche Technologies Pvt. Ltd.
3A, Auckland Place,
7th Floor, Room No. 7A & 7B, Kolkata 700 017
Tel.: +91 33 2280 6616 / 17 / 18
Fax: +91 33 2280 6619
E-mail: nichetechpl@nichetechpl.com

:: COMPANY SECRETARY & COMPLIANCE OFFICER ::

Ms. Pratiti Bharatbhai Patel
E-mail: selltl_1980@yahoo.co.in

:: CHIEF FINANCIAL OFFICER ::

Mr. Mitesh Patel (resigned w.e.f. 17.05.2024)

:: SECRETARIAL AUDITOR ::

Ankur Dineshchandra Gandhi
Practicing Company Secretary
M. NO.: A48016
COP: 17543

Audit Committee :

Chairman	:	Abhishek Shivpujan Giri (w.e.f. 28.10.2023)
Chairman	:	Sunil Motiram Jagtap (up to 28.10.2023)
Member	:	Pruthvikumar Vinodbhai Prajapati
Member	:	Prapti Uday Shah (w.e.f. 06.10.2023)
Member	:	Chandani Anuj Kansar (up to 06.10.2023)

Stakeholders' Relationship Committee

Chairman	:	Pruthvikumar Vinodbhai Prajapati
Member	:	Abhishek Shivpujan Giri (w.e.f. 28.10.2023)
Member	:	Sunil Motiram Jagtap (up to 28.10.2023)
Member	:	Prapti Uday Shah (w.e.f. 06.10.2023)
Member	:	Chandani Anuj Kansar (up to 06.10.2023)

Nomination & Remuneration Committee

Chairman	:	Abhishek Shivpujan Giri (w.e.f. 28.10.2023)
Chairman	:	Sunil Motiram Jagtap (up to 28.10.2023)
Member	:	Pruthvikumar Vinodbhai Prajapati
Member	:	Prapti Uday Shah (w.e.f. 06.10.2023)
Member	:	Chandani Anuj Kansar (up to 06.10.2023)

"NOTICE TO THE SHAREHOLDERS"

Notice is hereby given that the **44th Annual General Meeting** of the Members of **M/s. Sellwin Traders Limited** will be held through video conferencing on **Friday, 16th August, 2024 at 12:00 P.M.** to transact the following business:

ORDINARY BUSINESS:

- 1. To consider, approve and adopt the Standalone Audited Financial Statement for the year ended March 31, 2024 and the Report of the Board of Directors and Auditors thereon.**
- 2. To consider, approve and adopt the Consolidated Audited Financial Statement for the year ended March 31, 2024 and the Report of the Auditors thereon.**
- 3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Pruthvikumar Vinodbhai Prajapati (DIN: 09389324), a director, who retires by rotation at this Annual General Meeting and who has expressed his unwillingness for reappointment, be not re-appointed and the resulting vacancy be not filled up and the number of directors be reduced accordingly.

SPECIAL BUSINESS:

- 4. To approve requests received from Mr. Navin Chandra Sharma, Mrs. Nirmala Devi Sharma M/s. Meghshree Credit Private Limited, M/s. Kashyap Commdeal Private Limited Persons belonging to Promoter/Promoter Group category for reclassification from “Promoter/Promoter Group” category to “Public” category**

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 Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”) including any statutory modification(s) or re- enactments thereof, for the time being in force and other relevant provisions, and subject to necessary approvals from BSE Limited and such other statutory authorities as may be required, approval of the Members be and is hereby accorded for re-classification of the following Promoters/ Promoter Group (collectively referred to as ‘Outgoing Promoters’) from “Promoters / Promoter Group” category to “Public” category.”

Sr. No.	Name	Category (Pre-Classification)	Category (Post-Classification)	No. of Shares held	% of shares held
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	Navin Chandra Sharma	Promoter	Public	0	0
2	Nirmala Devi Sharma	Promoter	Public	0	0
3	Meghshree Credit Private Limited	Promoter Group	Public	0	0
4	Kashyap Commdeal Private Limited	Promoter Group	Public	0	0

“RESOLVED FURTHER THAT each of the above persons have separately confirmed that all the conditions specified in Regulation 31A(3)(b) of the Listing Regulations have been complied with.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above persons, the Company shall effect such reclassification in the Shareholding pattern filed from immediate succeeding quarter under Regulation 31 of Listing Regulations and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”

“**RESOLVED FURTHER THAT** any of the Directors (including any committee thereof or the officers authorised by the Board in this regard) and Company Secretary of the Company, be and are hereby severally authorized, to perform and execute all such acts, deeds, matters and things including but not limited to submit requisite application(s), requisition(s), intimation/ fillings, undertakings, seeking approvals from the Stock Exchanges, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolution.”

**By Order of the Board
For Sellwin Traders Limited**

**Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136**

**Dated: 18th July, 2024
Place: Ahmedabad**

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular no. 20/2020 dated 05th May, 2020 read with circular nos. 14/2020 and 17/2020 dated 08th April, 2020 and 13th April, 2020 respectively (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. MCA had vide circular no. 09/2023 dated 25th September, 2023 has allowed the Companies whose

AGM are due to be held in the year 2024, to conduct their AGMs on or before 30th September, 2024 in accordance with the requirement provided in this Circular. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Pursuant to MCA Circular no. 14/2020 dated 8th April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint Authorized Representatives by uploading a duly certified copy of the board resolution authorizing their representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
3. The Explanatory Statement pursuant to Section 102(1) and (2) of the Act in respect of Item no. 4 is annexed hereto.
4. 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 MCA Circulars 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 AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Board of Directors of the Company has appointed Mr. Ankur Dineshchandra Gandhi, Practicing Company Secretary, (Membership No. 48016), as Scrutinizer to scrutinize the Voting process in a fair and transparent manner.
6. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting. The result declared along with the consolidated Scrutinizer's Report shall be simultaneously placed on the Company's website www.sellwinindia.com and on the website of CDSL and communicated to the BSE Limited.
7. The Members can join the 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 AGM through VC/OAVM will be made available to atleast 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 AGM without restriction on account of first come first served basis.

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to section 91 of the Act, read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from **August 10, 2024 to August 16, 2024** (both days inclusive) for the purpose of 44th AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all the relevant documents pertaining to the resolutions proposed vide this notice of Annual General Meeting will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to selltl_1980@yahoo.co.in.
11. In compliance with the MCA Circulars and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / DPs. Members may note that the Notice of 44th AGM and the Annual Report of the Company for the year ended 31st March, 2024 have been uploaded on the Company's website www.sellwinindia.com and may be accessed by the members and will also be available on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
12. SEBI vide its circular dated 8th June, 2018 amended Regulation 40 of the Listing Regulations pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form. Members holding the shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode.

Further SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, has mandated that listed companies shall issue the securities in dematerialized form only, in order to enhance ease of dealing in securities markets by investors, for transactions including Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition of shares.

Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also

substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

- (i) The voting period begins on **13th August, 2024 at 09:00 A.M. and ends on 15th August, 2024 at 05:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **9th August, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Participants	
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

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

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for SELLWIN TRADERS LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [selltl_1980@yahoo.co.in](mailto:sellt1_1980@yahoo.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at selltl_1980@yahoo.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries **to meeting** mentioning their name, demat account number/folio number, email id, mobile number at selltl_1980@yahoo.co.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Registrar & Share Transfer Agent at nichetechpl@nichetechpl.com or to the Company at selltl_1980@yahoo.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

**By Order of the Board
For Sellwin Traders Limited**

**Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136**

**Dated: 18th July, 2024
Place: Ahmedabad**

EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.: 4

The Company had received request letter dated May 16, 2024 from Mr. Navin Chandra Sharma, Mrs. Nirmala Devi Sharma M/s. Meghshree Credit Private Limited, M/s. Kashyap Commdeal Private Limited (collectively referred to as 'Outgoing Promoters') for reclassifying them from 'Promoters/Promoter Group' to 'Public' under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

The shareholding of Outgoing Promoters of the Company as on July 12, 2024 as follows

Sr. No.	Name	Category (Pre-Classification)	Category (Post-Classification)	No. of Shares held	% of shares held
1	Navin Chandra Sharma	Promoter	Public	0	0
2	Nirmala Devi Sharma	Promoter	Public	0	0
3	Meghshree Credit Private Limited	Promoter Group	Public	0	0
4	Kashyap Commdeal Private Limited	Promoter Group	Public	0	0

Each of the aforesaid promoters have in their respective request letters informed the Company that they are neither a part of the Board of Directors of the Company nor hold any Key Managerial Position in the Company. Further, they had confirmed in their letters that they do not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

Based on the requests received by the Company and pursuant to the provisions of Regulation 31A(3)(b) of the Listing Regulations, the aforesaid Outgoing Promoters/Promoter Group seeking reclassification have confirmed that—

- i) They, together with persons acting in concert with them, do not hold more than ten per cent of the total voting rights in the Company; The Outgoing Promoters hold 0.20% per cent of the total shareholding in the Company
- ii) They do not exercise control over the affairs of the Company whether directly or indirectly;
- iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements and any special rights as on the date of this

resolution, stands superseded;

iv) They do not represent on the Board of Directors (including not having a Nominee Director) of the Company;

v) They do not act as a Key Managerial Person in the Company;

vi) They are not 'wilful defaulters' as per the Reserve Bank of India Guidelines;

vii) They are not fugitive economic offenders.

Further, the aforesaid Outgoing Promoters/Promoter Group have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A (4) of the Listing Regulations.

In view of the provisions of Regulation 31A of the Listing Regulations and on satisfaction of the conditions specified in Regulation 31A (3)(b) of Listing Regulations and compliance of Regulation 31A (4) of Listing Regulations, the said requests for reclassification were considered, and approved by the Board of Directors at its meeting held on May 17, 2024.

In accordance with Regulation 31A of the Listing Regulations, the reclassification of status of a shareholder from 'Promoters/ Promoter Group' category to 'Public', inter alia, requires approval of shareholders of the Company by way of an Ordinary Resolution, in which the Outgoing Promoters/Promoter Group and persons related to the Outgoing Promoters/ Promoter Group will not vote to approve the resolution.

Accordingly, the Board recommends the resolution proposed in Item No.4 of the Notice for the approval of members by way of an Ordinary Resolution. Upon receipt of approval of the shareholders, an application in this regard shall be submitted to the stock exchanges' for their approval.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

:: BOARD'S REPORT ::

To

The Members,

Your Directors have pleasure in presenting the **Annual Report** of the Company together with Audited Accounts for the year ended on **31st March, 2024**.

1. Financial Results:

(Rs. In Lakhs)

	Standalone		Consolidated	
	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2024	AS AT 31.03.2023
Sales and Other Income	3995.97	3960.29	4482.12	3960.29
Profit before depreciation, taxation & Exceptional Items	111.68	2.15	121.24	2.15
Less: Depreciation	0.43	1.11	0.43	1.11
Less: Current Tax	24.88	0.27	27.52	0.27
Less: Mat Credit	0.00	0.00	0.00	0.00
Less: Mat Credit for earlier year	0.00	0.00	0.00	0.00
Less: Deferred Tax	0.01	-0.11	0.01	-0.11
Less: Exceptional Items	0.00	0.00	0.00	0.00
Profit after taxation	86.36	0.88	93.28	0.88
Add: Balance brought forward from previous year	(12.80)	(13.68)	(12.80)	(13.68)
Surplus available for appropriation	86.36	0.88	93.28	0.88
Appropriations	0.00	0.00	0.00	0.00
Transitional Provision for Depreciation	0.00	0.00	0.00	0.00
Prior period Income Tax adjusted	0.00	0.00	0.00	0.00
Balance carried to Balance sheet	73.55	(12.80)	77.70	(12.80)

2. Financial Position:

During the year under review, the Company has made a Standalone profit of Rs. 86.36 lakh during the year and Profit of Rs. 0.88 lakh in the preceding year. the Company has made a Consolidated profit of Rs. 93.28 lakh during the year Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

3. Dividend :

In order to conserve the reserve, your directors do not recommend any dividend for the financial year ended, 31st March, 2024.

4. Transfer of unclaimed dividend to Investor Education and Protection Fund :Share Capital :

The paid-up equity capital as on March 31, 2024 was Rs. 820 lakhs. The Company has not issued shares with differential voting rights nor granted stock options no sweat equity.

5. Raising of fund through Warrant Issue

During the period under review the Board of Directors in its meeting held on the 8th January, 2024 unanimously approved a proposal of the issuance and allotment of up to 3,68,00,000 (Three Crore Sixty Eight Lakhs) Convertible Warrants ("Warrants") at a price of ₹12.95/- (Rupees Twelve Rupees Ninety Five Paise Only) per Warrant, including the premium.

Each of these Warrants will possess the potential to be converted into, or exchanged for, one (01) fully paid-up equity share of our Company, which carries a face value of ₹10/- (Rupees Ten Only). Furthermore, each equity share will have an associated premium of ₹2.95/- (Two Rupees Ninety Five Paise Only) per share. The total aggregate funds raised through this preferential issue will amount to ₹47,65,60,000/- (Rupees Forty Seven Crore Sixty Five Lakhs Sixty Thousand Only).

Furthermore, the allotment of Warrants, was formally approved by our esteemed members through a postal ballot. Furthermore the Board of Directors has approved allotment of 3,17,80,000 (Three Crore Seventy Lakhs Eighty Thousand) Convertible Warrants ("Warrants") in its meeting held on the 22nd March, 2024. The total aggregate funds raised through this preferential issue will amount to ₹41,15,51,000/- (Rupees Forty One Crore Fifteen Lakhs Fifty One Thousand Only).

Furthermore the Board of Directors at their meeting at 17th may, 2024 has approved allotment of 1,20,60,000 (One Crore Twenty Lakhs Sixty Thousand) Equity shares of face value of Rs.10/- each out of the warrants allotted by way of preferential allotment to other than promoters on a preferential basis in accordance with provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

Furthermore, we wish to inform you that a comprehensive report detailing the allocation and utilization of the funds raised through this preferential issue, up to the Quarter ending June 2024, has been submitted by the Board

6. Material Changes and Commitment if any affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate and the date of the report:

The Authorised Share Capital of the Company has been increased from ₹8,20,00,000/- (Rupees Eight Crore Twenty lakhs Only) divided into 82,00,000 (Eighty Two Lakhs) Equity Shares to ₹45,00,00,000/- (Rupees Forty Five Crores only) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of ₹10/- each.

The Issued, Subscribed and Paid up Share Capital of the Company has been increased from ₹8,20,00,000/- (Rupees Eight Crore Twenty lakhs Only) divided into 82,00,000 (Eighty Two Lakhs) Equity Shares to ₹20,60,00,000/- (Rupees Twenty Crore Sixty Lakhs only) divided into 2,02,60,000 (Two Crore Two Lakh Sixty Thousand) Equity Shares of ₹10/- each.

7. Transfer to reserves :

No amount was transferred to the General Reserve during the period 1st April, 2023 to 31st March, 2024.

8. Disclosure under sexual harassment of women at workplace :

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. No cases have been files under the Act as the Company is keeping the working environment healthy.

9. Corporate Social Responsibility :

The Provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company.

10. Business Responsibility Report :

The SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 mandates inclusion of Business Responsibility Report (BRR) as part of the Annual Report for top hundred listed entities based on market capitalization. We does not fall in the top hundred listed entities and hence not provided the BRR as part of our Annual Report.

11. Risk Management :

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. The Board members were informed about risk assessment and after which the Board formally adopted and implemented the necessary steps for monitoring the risk management plan for the company.

12. Auditor :

Statutory Audit:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. M/s. J. Singh & Associates, Chartered Accountants, (Firm Registration No. 110266W), Statutory Auditors of the Company has carried out the statutory Audit and submitted its report for the financial year ended on 31st March, 2024. There is no qualification, disclaimer, reservation or adverse remark made by the Statutory Auditors in Auditors' Report.

Secretarial Audit:

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. Ankur Dineshchandra Gandhi, Practicing Company Secretary (Membership No. A48016 and C.P. No.:17543) to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit report for the financial year ended 31st March, 2023 is annexed herewith as "Annexure A" to this report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

13. Directors and Key Managerial Personnel's:

Mr. Rushil Hareshbhai Modi (DIN: 08339047) has been resigned from the position of Managing Director due to confidential and unavoidable circumstances w.e.f. 01.04.2023

Mr. Rajendra Sabavat Dakana Naik (DIN: 09340513), Managing Director have appointed w.e.f. 25.07.2023. Also he has been resigned from the position of Managing Director due to family business opportunity which needs to be manage personally leading to insufficient time to manage the operation of the Company w.e.f. 17.05.2024 after the closure of Financial Year.

Ms. Chandani Anuj Kansara (DIN: 09670529), Independent Director and Mr. Kalpesh Navnitlal Shah (DIN: 02727578) has been resigned due to unavoidable circumstances from Directorship w.e.f. 06.10.2023.

Mr. Jagdishkumar Bhagvandas Patel (DIN: 08038830) and Ms. Prapti Uday Shah (DIN: 09216502) has appointed as an Independent Directors of the Company w.e.f. 06.10.2023

Mr. Sunil Motiram Jagtap (DIN: 09451551), Independent Director has been resigned due to unavoidable circumstances from Directorship w.e.f. 28.10.2023

Mr. Abhishek Shivpujan Giri (DIN: 10364515) has appointed as an Independent Directors of the Company w.e.f. 28.10.2023

Mr. Viral Mukundbhai Shah (DIN: 00014182) has appointed as an Independent Directors of the Company w.e.f. 08.11.2023. Also he has been resigned from the position of Director w.e.f. 19.02.2024

Mr. Rajendra Sabavat Dakana Naik, Chief Executive Officer of the Company have appointed w.e.f. 07.06.2024 after the closure of Financial Year.

Mr. Mitesh Patel has been resigned from the position of Chief Financial Officer of the Company w.e.f. 17.05.2024 after the closure of Financial Year.

All Independent Directors have given their declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, all the Independent Directors are well experienced business leaders. Their vast experience shall greatly

benefit the Company. Further, they possess integrity and relevant proficiency which will bring tremendous value to the Board and to the Company.

14. Corporate Governance And Management Discussion & Analysis Report:

The Company is exempt under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Hence, Annual Report 2022-23 does not contain the Corporate Governance Report. Further, as and when the company falls under the applicability to provide Corporate Governance Report, the company will comply with the same. Management discussion & analysis report regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

15. Acceptance of Deposit :

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended.

16. Loans, Guarantee or Investments :

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements

17. Internal Control System and Their Adequacy :

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and to maintain its objectivity and independence, the Audit Committee reports to the Chairman of the Audit Committee and & to the Board Chairman & Managing Director.

18. Annual Evaluation of Board Performance and Performance of its Committees and of Individual Directors :

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders Relationship, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

19. Nomination & Remuneration Policy :

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

20. Board & Committee Meetings :

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 15 (Fifteen) meeting of the Board of directors, 8 (Eight) Audit Committee Meetings, 6 (Six) Nomination & Remuneration

Committee Meetings and 1 (One) Stakeholders' Relationship Committee Meetings were held in the Financial Year 2023-24. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Number of Board Meeting and Attendance:

The Company sends notice of meetings of the Board well in advance so as to allow the Directors to block their calendars. There were Fifteen meetings of the board viz. 01.04.2023, 30.05.2023, 22.07.2023, 25.07.2023, 19.08.2023, 01.09.2023, 06.10.2023, 28.10.2023, 08.11.2023, 08.01.2024, 31.01.2024, 19.02.2024, 06.03.2024, 07.03.2024 and 22.03.2024 held during the year, details which is required pursuant to Section 134(3)(b) of the Companies Act, 2013 are given as under:

Name of Director	No. of Board Meeting attended	Whether attended AGM
Rajendra Sabavat Dakana Naik	12	Y
Pruthvikumar Vinodbhai Prajapati	15	N
Monil Navinchandra Vora	15	Y
Abhishek Shivpujan Giri	8	N
Jagdishkumar Bhagvandas Patel	9	N
Prapti Uday Shah	9	N
Kalpesh Navnitlal Shah	6	Y
Chandani Anuj Kansar	6	Y
Sunil Motiram Jagtap	7	N
Viral Mukundbhai Shah	2	N

Number of Audit Committee and Attendance:

Pursuant to provision of Section 177 of the Companies act 2013, during the year under review, Eight meetings were held on 30.05.2023, 22.07.2023, 19.08.2023, 01.09.2023, 08.11.2023, 08.01.2024, 31.01.2024 and 22.03.2024. The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Attendance
Sunil Motiram Jagtap	Chairman	4
Abhishek Shivpujan Giri	Chairman	4
Pruthvikumar Vinodbhai Prajapati	Member	8
Chandani Prafulbhai Kansara	Member	4
Prapti Uday Shah	Member	4

Number of Nomination and Remuneration Committee and Attendance:

Pursuant to provision of Section 178 (1) of the Companies act 2013, during the year under review, 6 meetings

were held on 25.07.2023, 19.08.2023, 01.09.2023, 06.10.2023, 28.10.2023 and 08.11.2023. The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Attendance
Sunil Motiram Jagtap	Chairman	5
Abhishek Shivpujan Giri	Chairman	1
Pruthvikumar Vinodbhai Prajapati	Member	6
Chandani Prafulbhai Kansara	Member	4
Prapti Uday Shah	Member	2

Number of Stakeholder Relationship Committee and Attendance:

Pursuant to provision of Section 178(5) of the Companies act 2013, during the year under review, one meetings were held on 22.03.2024. The attendance record of the members at the meeting was as follows:

Name of Member	Designation	Attendance
Pruthvikumar Vinodbhai Prajapati	Chairman	1
Abhishek Shivpujan Giri	Member	1
Prapti Uday Shah	Member	1

21. Related Party Transactions :

All related party transactions that were entered into during the financial year were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The policy is available on the website of the company (<http://www.sellwinindia.com/file/2016/may/PolicyofRelatedPartyTransaction.pdf>).

22. Directors' Responsibility Statement :

The Financial Statement are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act,2013 ("the Act") read with Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from the prescribed accounting standards in the adoption of these standards. In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, for the financial year ended March 31, 2024 the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts ongoing concern basis.
- v) 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.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

23. Preservation of documents :

All the documents as required under the Act, has been properly kept at the corporate office of the Company.

24. Listing with Stock Exchange :

The Company confirms that it has not defaulted in paying the Annual Listing Fees for the financial year 2023-24 to the BSE Limited where the shares of the Company are listed.

25. Significant and Material Orders:

There are no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

26. Fraud Reporting:

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

27. Secretarial Standards of ICSI :

The Company is in compliance with the relevant provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government and other applicable Secretarial Standards from time to time.

28. Subsidiary Companies :

As of 31st March, 2024, the Company has 2 subsidiaries.

During the year, Mannibhadra Aggro Private Limited, subsidiary of the Company was incorporated on 9th November, 2022 and Patel & Patel E-Commerce And Services Private Limited, Subsidiary of the Company was incorporated 25th August, 2021.

The contribution of each of the subsidiaries in terms of the revenue and profit is provided in Form AOC-1, which forms part of the Annual Report is annexed herewith as "Annexure B" to this report

29. Code of Conduct :

The Board of Directors has a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

30. Vigil Mechanism :

In pursuant to the provisions of section 177 of the Companies Act, 2013 and SEBI Listing Regulations, the Company has a vigil mechanism to deal with issuance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The vigil mechanism ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The Chairman of Audit and Chairman of the Board looks into the complaints raised.

31. Archival Policy :

The policy deals with the retention and archival of corporate records of Sellwin Traders Limited. The policy is available on the website of the company

(http://www.sellwinindia.com/file/2016/july/STL_Archival_Policy.pdf).

32. Prevention of Insider Trading :

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

33. Annual Return :

Pursuant to the provisions of Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return as on March 31, 2024 is available at the web link: www.sellwinindia.com

34. Managerial Remuneration/Particulars of Employees :

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

35. Statutory Information:

Particulars required to be furnished by the Companies (Accounts) Rules, 2014:

1. CONSERVATION OF ENERGY	:	Nil
2. TECHNOLOGY ABSORPTION & ADOPTION	:	Nil
3. FOREIGN EXCHANGE EARNING & OUTGO	:	Nil

36. Policy to Prevent Sexual Harassment at the Work Place:

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and by the Sellwin Traders Ltd.

37. Details of Application made or Proceeding under Insolvency and Bankruptcy Code, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016

38. Details of Difference Between Valuation amount On one time Settlement and Valuation while Availing Loan From Banks and Financial Institutions.

During the year under review, there has been no one time Settlement of loans taken from Banks and Financial Institutions.

39. Acknowledgements :

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

**By Order of the Board
For Sellwin Traders Limited**

**Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136**

**Dated: 18th July, 2024
Place: Ahmedabad**

Annexure - "A"

:: SECRETARIAL AUDIT REPORT ::

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

To,

The Members,

M/s. Sellwin Traders Limited

126/B, Old China Bazar Street,

Kolkata, West Bengal, India, 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Sellwin Traders Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit period):
- (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 during the period under review.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; Not Applicable during the period 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; Not Applicable during the Period under Review.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable to the Company during the Audit Period and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with the BSE Ltd pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There has not been any changes in the composition of the Board of Directors and Key Managerial Personnel during the period under review.

Generally adequate notice has 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 of the Board of Directors and its Committees is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

We further report that during the period under review and up to issuing the report;

1. Mr. Rushil Hareshbhai Modi (DIN: 08339047) has tendered his resignation from the position of Managing Director due to confidential and unavoidable circumstances w.e.f. 01.04.2023
2. Mr. Rajendra Sabavat Dakana Naik (DIN: 09340513), Managing Director have appointed w.e.f. 25.07.2023. Also he tendered his resignation from the position of Managing Director due to family business opportunity which needs to be manage personally leading to insufficient time to manage the operation of the Company w.e.f. 17.05.2024
3. Ms. Chandani Anuj Kansara (DIN: 09670529), Independent Director and Mr. Kalpesh Navnitlal Shah (DIN: 0272757) has tendered their resignation due to unavoidable circumstances from Directorship w.e.f. 06.10.2023.

4. Mr. Jagdishkumar Bhagvandas Patel (DIN: 08038830) and Ms. Prapti Uday Shah (DIN: 09216502) has appointed as an Independent Directors of the Company w.e.f. 06.10.2023
5. Mr. Sunil Motiram Jagtap (DIN: 09451551), Independent Director has tendered his resignation due to unavoidable circumstances from Directorship w.e.f. 28.10.2023
6. Mr. Abhishek Shivpujan Giri (DIN: 10364515) has appointed as an Independent Directors of the Company w.e.f. 28.10.2023.
7. Mr. Viral Mukundbhai Shah (DIN: 00014182) has appointed as an Independent Directors of the Company w.e.f. 08.11.2023. Also he tendered his resignation from the position of Director w.e.f. 19.02.2024
8. Mr. Rajendra Sabavat Dakana Naik, Chief Executive Officer of the Company have appointed w.e.f. 07.06.2024
9. Mr. Mitesh Patel has tendered his resignation from the position of Chief Financial Officer of the Company w.e.f. 17.05.2024

We 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.

Place: Bilimora
Date: 22.07.2024

For Ankur Gandhi & Associates
Practicing Company Secretaries
Sd/-
Ankurkumar Dineshchandra Gandhi
Proprietor
ACS: 48016 ; CP: 17543
UDIN: A048016F000792617
Peer Review No.: 2468/2022

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

“Annexure-A”

To
The Members,
M/s. Sellwin Traders Ltd.
126/B, Old China Bazar Street,
Kolkata, West Bengal, India, 700001

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to M/s. **Sellwin Traders Limited** (the ‘Company’) is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. We believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.

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 Ankur Gandhi & Associates.
Practicing Company Secretaries
Sd/-
Ankurkumar Dineshchandra Gandhi
Proprietor
ACS: 48016 ; CP: 17543
UDIN: A048016F000792617
Peer Review No.: 2468/2022**

**Place: Bilimora
Date: 22.07.2024**

Annexure - B**Statement containing the salient features of the financial statements of subsidiaries**

[Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rule, 2014- Form AOC-1]

List of Subsidiaries

INR in Lakhs, except Share Capital & % of shareholding

1	Name of the subsidiary	Mannibhadra Aggro Private Limited	Patel & Patel E-Commerce And Services Private Limited
2	Financial period ended	31 st March, 2024	31 st March, 2024
3	Date of acquisition	7 th March, 2024	6 th March, 2024
4	Exchange rate/ Reporting currency	INR	INR
5	Share capital	1,00,000	30,000
6	Reserves & surplus	7.42	88.7
7	Total assets	1268.71	3325.3
8	Total Liabilities	1260.29	3384
9	Investments	-	-
10	Turnover (includes Inter-Company transactions)	2249.38	-
11	Profit /(Loss) or Surplus/(Deficit) before taxation	10.14	-58.81
12	Provision for taxation	2.64	-
13	Profit / (Loss) after taxation	7.50	-58.81
14	Proposed Dividend	-	-
15	% of shareholding	60.00%	66.67%

Notes:

- Proposed dividend from any of the subsidiaries is Nil.
- No subsidiaries or associates or joint ventures which are yet to commence operations.
- No subsidiaries or associates or joint ventures which have been liquidated or sold during the year.

For, J Singh & Associates

Chartered Accountants

(Amit Joshi)

Partner

Membership No. 120022

FRN: 110266W

Date: 18th July, 2024**Place: Ahmedabad****For and on behalf of the Board of Directors****Sellwin Traders Limited****MONIL VORA****Director****DIN: 09627136**

:: MANAGEMENT DISCUSSION AND ANALYSIS REPORT::

The key areas of Management Discussion and Analysis are given below.

Overview

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India.

Industry Structure and Developments

The Indian economy was under stress and the rupee depreciates sharply. India registered an economic growth of 8.2% in the financial year 2021-22 and 7.2% in 2022-23. The global economic turbulence that continued for past few years was expected to ease off by 2024 with stable and motivated new Government. We also faced significant strains in our growth rate as the same was in the Industry. Containment of the fiscal and current account deficits in the coming months will provide a cushion to the Indian economy from further volatility. Inflation expectations have moderated.

Segment Wise or Product Wise Performance

The global economic scenario has remained volatile and weak market sentiments continued in Fiscal 2018, worsened by the absence of major policy developments during the year. Most Indian markets experienced continued moderation of absorption.

Outlook

As your Company continues to implement its strategies, its financial condition at the end of Fiscal 2019 reflects the on-going effect of the above economic and business factors. Your Company continues to implement its strategy to concentrate on its core business activity. Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressures. Hence, the Company is expecting to improve its performance and profitability in future.

Opportunities & Threats

Your Company plans to focus on the new areas and segments. Your Company on its part is also well poised to seize new opportunities as they come.

Risks & Concerns

Your Company has implemented robust risk management policies and guidelines that set out the risk appetite for your company and your Company's general risk management philosophy. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

Internal Control System and Adequacy

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

Human Resources

The human resources strategy enabled the Company to attract, integrate, develop and retain the best talent required for driving business growth. The sustained strategic focus to enhance employee capability, improve efficiency. The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

Financial Performance

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

**By Order of the Board
For Sellwin Traders Limited**

**Sd/-
Monil Navinchandra Vora
Director
DIN: 09627136**

**Dated: 18th July, 2024
Place: Ahmedabad**

**:: NON-APPLICABILITY OF REGULATION 27(2) OF SEBI (LODR)
REGULATIONS, 2015 REGARDING CORPORATE**

This is to certify that in order to comply with Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Regulation 15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Paid up capital of the Company Sellwin Traders Limited is Rs. 8,20,00,000/- viz. not exceeding Rs. 10 crores and the Net worth is Rs.15,15,80,000/- viz. less than Rs. 25 Crores as on the last day of the previous financial year i.e. 31st March, 2023, Therefore it is not required to submit Corporate Governance Report

**By Order of the Board
For Sellwin Traders Limited**

Sd/-

**Monil Navinchandra Vora
Director**

DIN: 09627136

**Dated: 18th July, 2024
Place: Ahmedabad**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
Sellwin Traders Limited

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Ind AS Financial Statements of Sellwin Traders Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statement including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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

2. Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 Ind AS financial statements under the provisions of the Companies Act 2013 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 Standalone Ind AS Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone 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 the matters described below to be the key audit matters to be communicated in our report.

Revenue recognition	Our Audit procedures include the following
---------------------	--

<p>The company has recognised revenue from operations of Rs 3995.97 Lakh.</p> <p>Revenue recognition has been recognized as key audit matter due to trading nature of business of the company.</p> <p>We have identified following key areas for consideration:</p> <p>Terms and conditions with party Goods or services to be transferred Commercial substance</p>	<p>Our audit procedures included the evaluation of the Company's revenue recognition accounting policies and assessing compliance with the policies in terms of Ind AS 115.</p> <p>Selected a sample of resales of goods purchase by entity, agreeing the date of revenue recognition to third party support.</p> <p>Examined invoice samples with various shipping terms to test whether revenue has been recognized correctly.</p> <p>Examined the sample of Party ledger for consideration received against Goods sold with the price and found proper in books the commercial substances.</p> <p>Examined the balance confirmation with closing balance of party and found in line</p>
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4. Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon. Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS 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.

5. Responsibility of Management and Those charged with governance Management's Responsibility for the Standalone Ind AS Financial Statements

- A. 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 Standalone Ind AS 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 India, including the Indian accounting Standards (Ind AS) specified under

section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.. 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- B. In preparing the Standalone Ind AS 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.

6. Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone Ind AS 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.
 - ii) 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 Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) 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 Standalone 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
 - v) Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS 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 Standalone Ind AS Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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

II. 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.

C. The Standalone 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 standalone Ind AS 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 with reference to financial statements 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 with reference to financial statements.

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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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 Standalone Financial Statements

ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) (i) 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 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(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) the management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, that Company had recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v.) The Company has not proposed any dividend during the year.

vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same been operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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.

For, J Singh & Associates

Chartered Accountants

FRN: 110266W

Amit Joshi

(Partner)

M. No.: 120022

UDIN: 24120022BKAVAF7193

Place: Ahmedabad

Date: 17.05.2024

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[The annexure referred to in our Independent Auditors' Report of even date to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2024, in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of Sellwin Traders Limited .

i a (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable.

b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

d 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 revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

e According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii There is not any inventory lying with the company at the year end as on 31.03.2024.

b 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, 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 investment, provided guarantee or security or granted any loans secured or unsecured to companies, firms, Limited Liability partnership or other parties during the year except stated in balance sheet.

iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company

vii According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.

a The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues in arrears, as at 31st March, 2024 for a period of more than six months from the date they became payable.

b According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Good and Service Tax and Value Added Tax which have not been deposited by the Company on account of disputes except as stated:

viii 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix a 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 defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

b 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 been declared a willful defaulter by any bank or financial institution or government or government authority.

c In our opinion and according to the information and explanations given to us by the management, the company has not availed any term loans during the year.

d According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. Therefore, clause 3(ix) (e.) is not Applicable.

f According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

x a During the year, the Company has received an amount of Rs. 876.60 lakhs towards equity share application money towards 3,68,00,000 convertible warrants at a Rs 12.95/- (including premium of RS. 2.95/-). Accordingly, clause 3(x)(a) of the Order. The purpose is to meet the working capital requirements, completion of existing projects, general corporate purpose to support the growth plan of the companies and to further invest in the propose subsidiary and such other purpose as the board may decide.

b 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 preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi a Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government

c As per information and explanation given by the management, there were no whistle blower complaints received by the Company during the year.

xii According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS standalone financial statements as required by the applicable accounting standards.

xiv a Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b We have considered the internal audit reports of the Company issued till date for the period under audit.

xv In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its Directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi a The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

b On the basis of examination of records and according to the information and explanation given to us by the Company, the Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting requirement of clause xvi(b) of paragraph 3 of the Order is not applicable to the Company.

c The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

d According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.

xvii Based on the examination of the records, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx In our opinion and according to the information and explanations given to us, section 135 of the Company's Act 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Amit Joshi
(Partner)
M. No.: 120022
UDIN: 24120022BKAVAF7193
Place: Ahmedabad
Date: 17.05.2024

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sellwin Traders Limited ("The Company") as of 31 March, 2024. in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, J Singh & Associates
Chartered Accountants
FRN: 110266W

Amit Joshi
(Partner)
M. No.: 120022
UDIN: 24120022BKAVAF7193
Place: Ahmedabad
Date: 17.05.2024

Sellwin Traders Limited
Balance Sheet as at 31st March, 2024

₹(In Lakhs)

Particulars		Note	2023-24	2022-23
I.	ASSETS			
1	Non-current assets			
(a)	Property, Plant and Equipment	3	3.02	3.45
(b)	Financial Assets			
(i)	Investments	4	138.50	137.40
(ii)	Trade receivables	7	359.81	
(iii)	Loans	5	0.36	86.79
(c)	Defer Tax Asset	6	-	0.10
2	Current assets			
(a)	Financial Asset			
(i)	Trade receivables	7	1,383.92	2,155.96
(ii)	Cash and cash equivalents	8	257.02	8.83
(iii)	Loans	9	749.52	-
(b)	Other current assets	10	267.82	-
	TOTAL		3,159.97	2,392.54
II.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Equity share capital	11	820.00	820.00
(b)	Other Equity	12	1,913.40	695.79
2	Non-current liabilities			
(a)	Provisions		-	-
(b)	Deferred tax liabilities (Net)	13	0.01	-
(c)	Other non current liabilities	14	15.06	
3	Current liabilities			
(a)	Financial Liabilities			
(i)	Trade payables	15	349.34	839.40
(b)	Other current liabilities	16	36.71	37.08
(c)	Provisions	17	1.00	-
(d)	Current Tax Liabilities(Net)	18	24.45	0.27
	TOTAL		3,159.97	2,392.54
<i>Significant Accounting policies</i>				
<i>See accompanying Notes to the financial statement</i>		1 to 26		
J Singh & Associates		For Sellwin Traders Limited		
Chartered Accountants		L51909WB1980PLC033018		
FRN: 110266W				
		PRUTHVIKUMARI PRAJAPATI	MONIL VORA	
		Director	Director	
		DIN:09389324	DIN:09627136	
Amit Joshi				
(Partner)				
M. No.: 120022		PRATITI PATEL		
Place: Ahmedabad		Company Secretary		
Date: 17.05.2024		M.No.: A63826		
UDIN: 24120022BKAVAF7193				

Sellwin Traders Limited

Statement of profit and loss for the year ended March 31, 2024

₹(In Lakhs)

Particulars	Note	2023-2024	2022-2023
I. Revenue from operations	19	3,995.97	3,960.29
II. Other income	-	-	-
III. Total Income (I + II)		3,995.97	3,960.29
IV. Expenses:			
Cost of materials consumed	-	-	-
Purchases of Traded Goods	20	3,838.02	3,932.32
Employee benefits expense	21	11.02	19.35
Finance costs	22	-	0.16
Depreciation and amortization expense	23	0.43	1.11
Other expenses	24	35.25	6.31
Total expenses		3,884.72	3,959.25
Profit before exceptional and extraordinary items and tax (III-IV)		111.25	1.04
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		111.25	1.04
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		111.25	1.04
X Tax expense:			
(1) Current tax		24.88	0.27
(2) Deferred tax		0.01	(0.10)
(3) Income Tax related to earlier years		-	-
Profit (Loss) for the period from continuing operations (VII-VIII)		86.36	0.87
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		-	-
XIV Profit (Loss) for the period (XI + XIV)		86.36	0.87
Other Comprehensive Income		-	-
A. Item that will not be reclassified to profit or loss		-	-
B. Item that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-	-
XVI Earnings per equity share:			
(1) Basic		1.05	0.01
(2) Diluted		1.05	0.01

Notes referred to above and notes attached there to form an integral part of Profit and Loss Statement
This is the Profit and Loss statement referred to in our Report of even date.

J Singh & Associates
Chartered Accountants
FRN: 110266W

For Sellwin Traders Limited
L51909WB1980PLC033018

Director
DIN:09389324

Director
DIN:09627136

Amit Joshi
(Partner)
M. No.: 120022
Place: Ahmedabad
Date: 17.05.2024
UDIN: 24120022BKAVAF7193

PRATITI PATEL
Company Secretary
M.No.: A63826

Sellwin Traders Limited
Cash Flow Statement for the Year Ended March 31, 2024

₹(In Lakhs)

Particulars	2023-2024	2022-2023
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	111.25	1.04
<u>Adjustments for :</u>		
Depreciation & Amortization	0.43	1.11
Sub Total (B)	0.43	1.11
Operating Profit Before Working Capital Changes (A + B)	111.68	2.15
<u>Adjustments for Changes in Working Capital</u>		
(Increase)/ Decrease in Trade Receivable	412.23	(1,200.34)
(Increase)/ Decrease in Other Current Assets	(267.82)	-
(Increase)/ Decrease in Other non-current assets	-	(0.34)
Increase/ (Decrease) in Trade Payables	(490.06)	(56.93)
Increase/ (Decrease) in other current Liabilities	14.08	22.08
Increase/ (Decrease) in Long-term provisions	-	-
Increase/ (Decrease) Short term provision	1.00	-
Sub Total (C)	(330.57)	(1,235.52)
Cash Generated from Operations (A + B+ C)	(218.89)	(1,233.37)
Income tax paid during the year (D)	-	-
Net Cash Generated from Operations (A + B+ C + D)	(218.89)	(1,233.37)
CASH FLOW FROM INVESTING ACTIVITIES :		
(Increase)/ Decrease in Fixed Assets / Capital WIP (including Capital Advances)	-	(3.43)
(Increase)/ Decrease in Investments	(1.10)	-
Net Cash Generated from Investing Activities	(1.10)	(3.43)
CASH FLOW FROM FINANCING ACTIVITIES :		
(Increase)/ Decrease in Loans	(663.08)	(108.40)
(Net Repayment) / Proceeds from Other Equity	1,131.26	1,351.88
Net Cash Generated from Investing Activities	468.18	1,243.48
Net increase / (decrease) in Cash and cash equivalents	248.19	6.68
Cash and Cash Equivalents at the beginning of the Year	8.83	2.15
Effect of exchange differences on restatement of foreign currency	-	-
Cash and cash equivalents	-	-
Cash and Cash Equivalents at the end of the Year	257.02	8.83
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents (Refer Note Note 15)	257.02	8.83
Less:		
Margin money	-	-
Security against borrowings	-	-
Against Guarantees and other Commitments	-	-
In earmarked accounts	-	-
Bank deposits with more than 3months/12 months maturity	-	-
Net Cash and cash equivalents (as defined in Ind AS 7 Statement Of Cash Flow)	-	-
Cash and cash equivalents at the end of the year	257.02	8.83

Notes:

(1) Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7: "Statement of Cash Flow " .

(2) Figures in brackets denotes cash outflows

(3) Previous year's figures have been regrouped/reclassified wherever applicable

This is the Cash Flow Statement referred to in our report of even date.

J Singh & Associates
Chartered Accountants
FRN: 110266W

For Sellwin Traders Limited
L51909WB1980PLC033018

Amit Joshi
(Partner)
M. No.: 120022
Place: Ahmedabad
Date: 17.05.2024
UDIN: 24120022BKAVAF7193

PRUTHVIKUMARI PRAJAPATI MONIL VORA
Director Director
DIN:09389324 DIN:09627136

PRATITI PATEL
Company Secretary
M.No.: A63826

Standalone statement of changes in equity for the year ended 31st March, 2024

A. Equity Share Capital

₹(In Lakhs)

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	No. of shares	Amount (Rs.in Lakh)	No. of shares	Amount (Rs.in Lakh)
Balance at the beginning of the year	820,000	820.00	820,000	820.00
Change during year	-	-	-	-
Balance at the end of the year	820000	820.00	820000	820.00

B. Other Equity

₹(In Lakhs)

Particulars	Reserves and Surplus				Share application money pending allotment	Fair value of equity investment	Total
	Capital reserve	Securities premium	General Reserve	Retained earnings			
As at 1st April, 2023	5.55	-	199.64	(12.81)	-	503.40	695.78
Profit for the year	-	-	-	86.36	-	-	86.36
Other comprehensive Income	-	-	-	-	-	-	0.00
Any other	-	254.66	-	-	876.60	-	1131.26
Transfer to general reserve	-	-	-	-	-	-	0.00
Total Comprehensive Income	-	-	-	-	-	-	0.00
Dividends on equity share for the year	-	-	-	-	-	-	0.00
As at 31st March, 2024	5.55	254.66	199.64	73.55	876.6	503.4	1913.399

Particulars	Reserves and Surplus				Fair value of equity investment	Total
	Capital reserve	Securities premium	General Reserve	Retained earnings		
As at 1st April, 2022	5.55	-	199.64	(13.68)	503.40	694.91
Profit for the year	-	-	-	0.87	-	0.87
Other comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-
Dividends on equity share for the year	-	-	-	-	-	-
As at 31st March, 2023	5.55	-	199.64	(12.81)	503.4	695.78

J Singh & Associates Chartered Accountants FRN: 110266W	For Sellwin Traders Limited L51909WB1980PLC033018		
		PRUTHVIKUMARI PRAJAPATI Director DIN:09389324	MONIL VORA Director DIN:09627136
Amit Joshi (Partner) M. No.: 120022 Place: Ahmedabad Date: 17.05.2024 UDIN: 24120022BKAVAF7193	PRATITI PATEL Company Secretary M.No.: A63826		

Notes to Accounts Note

11

Share capital

Share Capital	2023-2024		2022-2023	
	Number	₹(In Lakhs)	Number	₹(In Lakhs)
<u>Authorised</u>				
Equity share of Rs.10/- each	45,000,000	4,500.00	8,200,000	820.00
Sub total	45,000,000	4,500.00	8,200,000	820.00
Total	45,000,000	4,500.00	8,200,000	820.00
<u>Issued</u>				
Equity share of Rs.10/- each	8,200,000	820.00	8,200,000	820.00
Sub total	8,200,000	820.00	8,200,000	820.00
Total	8,200,000	820.00	8,200,000	820.00
<u>Subscribed & Paid up</u>				
Equity share of Rs.10/- each, fully paid up	8,200,000	820.00	8,200,000	820.00
Sub total	8,200,000	820.00	8,200,000	820.00
Total	8,200,000	820.00	8,200,000	820.00
<u>Subscribed but not fully Paid up</u>				
Equity share of Rs.10/- each, not fully paid up	-	-	-	-
Sub total	-	-	-	-
Total	-	-	-	-
Total	8,200,000	820.00	8,200,000	820.00

The Company has one class of equity shares having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend 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 share holding. Authorized Share capital of 820 lakhs has been increase to 4500 lakhs during the year.

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	2023-2024		2022-2023	
	Number	₹(In Lakhs)	Number	₹(In Lakhs)
Shares outstanding at the beginning of the year	8,200,000	820.00	8,200,000	820.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	8,200,000	820.00	8,200,000	820.00

Equity Shares held by holding company

Particulars	2023-2024		2022-2023	
	Number	% of Holding	Number	% of Holding
	-	-	-	-

Equity shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2023-2024		2022-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	-	-	-	-

Equity shares in the company held by Promoters of the company

Promoter Name	2023-2024		2022-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	-	-	-	-

Note 3 Property, Plant and Equipment SLM Method

₹(In Lakhs)

Asset	Gross Block				Depreciation				Net Block as at 31.03.2024	Net Block as at 31.03.2023
	As at 01.04.2023	Additions	Disposals / Adjustments	As at 31.03.2024	As at 01.04.2023	For the year	Deductions / Adjustments	As at 31.03.2024		
Computer and laptop	1.31			1.31	0.86	0.05		0.91	0.40	0.45
Furniture and electric fitting	3.72	-	-	3.72	0.72	0.38		1.10	2.62	3.00
Total	5.03	-	-	5.03	1.58	0.43		2.01	3.02	3.45

Asset	Gross Block				Depreciation				Net Block as at 31.03.2023	Net Block as at 31.03.2022
	As at 01.04.2022	Additions	Disposals / Adjustments	As at 31.03.2023	As at 01.04.2022	For the year	Deductions / Adjustments	As at 31.03.2022		
Computer	0.48	0.83	-	1.31	0.47	0.39	-	0.86	0.45	0.01
Furniture	-	3.72	-	3.72	-	0.72	-	0.72	3.00	-
Total	0.48	4.55	-	5.03	0.47	1.11	-	1.58	3.45	0.01

Note 4

Non-current investments

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Investment Unquoted	138.50	137.40
Total	138.50	137.40

Particulars	2023-2024	2022-2023
Share Investments		
Patel & Patel E commerce & Services Private Limited (66.67% holding) (2000 shares @ Rs 25 (including 15 Rs premium) dated 06.03.2024	0.50	
Mannibhadra Aggro Private Limited (60% holding) (6000 shares @ Rs 10 each face value) dated 07.03.2024	0.60	
Rajesh projects (India) Pvt Ltd (9,12,300 shares of Rs 10/- each)	91.23	91.23
Ganga Ferroalloys Pvt Ltd (24,000 shares of Rs. 10/- each)	46.17	46.17
Total	138.50	137.40

Note 5

Loans

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Rent Deposit	0.36	0.36
Loans receivable which have significant increase in credit risk	-	86.43
Total	0.36	86.79

Note 6

Defer Tax Asset

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Defer Tax Asset		0.10
Total		0.10

Note 7

Trade Receivables

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
Trade receivables outstanding for a period less than six months from the date they are due for payment.				
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered good	1383.92	0.00	424.12	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	1383.92	0.00	424.12	0.00
Trade receivables outstanding for a period exceeding six months but upto one year from the date they are due for payment				
Secured, considered good	0.00	0.00	1731.84	0.00
Unsecured, considered good		0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	0.00	0.00	1731.84	0.00
Trade receivables outstanding for a period exceeding one year but upto two year from the date they are due for payment				
Secured, considered good	359.81	0.00	0.00	0.00
Unsecured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	359.81	0.00	0.00	0.00
Trade receivables outstanding for a period exceeding Two year but upto Three year from the date they are due for payment				
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00

Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Trade receivables outstanding for a period exceeding three years from the				
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00
		0.00		0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Total	1743.73	0.00	2155.96	0.00

Trade Receivable stated above include debts due from:

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Directors *	0.00	0.00
Other officers of the Company *	0.00	0.00
Firm in which director is a partner *		
Firm A	0.00	0.00
Firm B	0.00	0.00
Private Company in which director is a member		
Company A	0.00	0.00
Company B	0.00	0.00
	0.00	0.00

*Either severally or jointly

Note 8

Cash and cash equivalents

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Balances with banks		
HDFC Bank	0.85	0.85
IDFC Bank Bopal-10091977031	91.49	1.67
South Indian Bank Changodar-0824073000000225	47.53	0.18
South Indian Bank Changodar-0824073000000328	116.25	
Cash on hand*	0.91	6.13
Total	257.02	8.83
Of the above, the balances that meet the definition of Cash and cash equivalents as per Ind AS 7 Cash Flow Statements is	257.02	8.83

Note 9

Loans

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Other Short-term loans and advances		
Sampati Securities Ltd	428.22	-
Patel and Patel e-commerce and services pvt ltd	32.19	-
Shah Metacorp Ltd- Escrow	289.11	-
Total	749.52	-

Note 10

Other Current Assets

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Trade Advances	267.82	-
Total	267.82	-

Note 12

Other Equity

₹(In Lakhs)

Particulars	2023-2024	2022-2023
a. Capital Reserves		
Opening Balance	5.55	5.55
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	5.55	5.55
b. General Reserve		
Opening Balance	199.64	199.64
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	199.64	199.64
c. Securities Premium Account		
Add : Premium on shares issued during the year	254.65	0.00
<u>Less : Utilised during the year for:</u>	0.00	0.00
Issuing bonus shares	0.00	
Writing off preliminary expenses	0.00	
Writing off shares / debentures issue expenses	0.00	
Premium on redemption of redeemable preference shares / debentures	0.00	
Buy back of shares	0.00	
Closing Balance	254.65	0.00
Fair Value Of Equity Investment	503.40	503.40
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(12.81)	(13.68)
Add: Profit / (Loss) for the year	86.36	0.87
Closing Balance	73.55	(12.81)
Share application money pending allotment	876.60	
Total	1913.40	695.79

During the year, the Company has received an amount of Rs. 876.60 lakhs towards equity share application money towards 3,68,00,000 convertible warrants at a Rs 12.95/- (including premium of RS. 2.95/-). The share application money was received pursuant to an invitation to offer shares and in terms of such invitation, the Company is required to complete the allotment " & " formalities within 18 months from the end of the year 31.03.2024. The Company has sufficient authorised capital to cover the allotment of these shares. Pending allotment of shares, the amounts are maintained in a designated bank account and are not available for use by the Company. The purpose to raise the fund is to meet the working capital requirements, completion of existing projects, general corporate purpose to support the growth plan of the companies and to further invest in the propose subsidiary and such other purpose as the board may decide.

Note 13

Defer Tax Liability

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Defer Tax Liability	0.01	0.00
Total	0.01	0.00

Note 14

Other Non Current Liabilities

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Advances from customers	15.06	
Total	15.06	0.00

Note 15

Trade Payable

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
Total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00	0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small	349.34	0.00	839.40	0.00
Less than one year	349.34	0.00	839.40	0.00
Greater than one year but up to two years	0.00	0.00	0.00	0.00
Greater than two years but up to 3 years	0.00	0.00	0.00	0.00
Greater than 3 years	0.00	0.00	0.00	0.00
Total	349.34	0.00	839.40	0.00

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
(i) Principal amount remaining unpaid to any supplier as at the end of the	0.00	0.00	0.00	0.00
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the	0.00	0.00	0.00	0.00
(iii) The amount of interest paid along with the amounts of the payment made to	0.00	0.00	0.00	0.00
(iv) The amount of interest due and payable for the year	0.00	0.00	0.00	0.00
(v) The amount of interest accrued and remaining unpaid at the end of the	0.00	0.00	0.00	0.00
(vi) The amount of further interest due and payable even in the succeeding year,	0.00	0.00	0.00	0.00

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Note 16

Other Current Liabilities

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Professional Tax Payable	0.03	-
Other Current Liabilities	36.68	37.08
Total	36.71	37.08

Note 17

Short Term Provisions

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Provision For Audit Fees	1.00	0.00
Total	1.00	0.00

Note 18

Current Tax Liabilities(Net)

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Income Tax Provision	24.88	0.27
TCS Receivable	-0.43	0.00
Total	24.45	0.27

Note 19

Revenue from operations ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Sale of products	3,995.97	3,960.29
Total	3,995.97	3,960.29

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Sale of products comprises:		
Traded goods	3,995.97	3,960.29
Total - Sale of traded goods	3,995.97	3,960.29

Note 20

Purchases of Traded Goods ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Traded goods	3,838.02	3,932.32
Total	3,838.02	3,932.32

Traded goods include:		
Traded goods	3,838.02	3,932.32
Total	3,838.02	3,932.32

Note 21

Employee Benefits Expense ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Salaries and Wages	11.02	19.35
Total	11.02	19.35

Note 22

Finance costs ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Interest expense on:		
Interest on Working Capital	-	0.16
Total	0.03	0.16

Note 23

Particulars	2023-2024	2022-2023
Depreciation	0.43	1.11
Total	0.43	1.11

Note 24

Other expenses

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Payments to auditors (Refer Note below)	1.47	-
Miscellaneous expenses *	33.78	6.31
Total	35.25	6.31

Payments to auditors

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Payments to the auditors comprises (net of service tax input credit, where applicable):		
(a) To statutory auditors		
For audit	1.47	-
For taxation matters	-	-
For company law matters	-	-
For management services	-	-
For other services	-	-
Reimbursement of expenses	-	-
(b) To branch auditors for branch audit	-	-
(c) To cost auditors for cost audit	-	-
Total	1.47	-

Other expenses

Miscellaneous expenses *	2023-2024	2022-2023
Advertising Expense	0.07	0.15
Electricity Expense	0.07	0.11
Listing Fees	3.54	
Municipal Tax	0.27	
NSDL	0.52	
Office Expense	0.89	0.14
Other Expense	0.04	
Rent	0.30	1.23
ROC Expense	0.09	0.07
RTA Fees	0.21	
Software Maintenance Exp.	0.09	
Stamp Duty	27.60	
Stationery Expense	0.05	
Water Expense	0.01	0.03
Bank Charges & Commitment charges	0.03	-
BSE Listing Fees		3.54
Depository Expense		0.53
Fees for Monitoring of Foreign Investment Limit		0.12
Interest on Prof. Tax		0.00
Internet Expense		0.04
Postage & Stamps		0.03
Software Licence		0.05
Stationery Exp		0.05
Transfer Agent Fees		0.21
Total	33.78	6.31

Note	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
		Amount(Rs.)	Amount(Rs.)
25	Earnings per share		
	<u>Basic</u>		
25.a	<u>Continuing operations</u>		
	Profit / (loss) for the year from continuing operations	86.36	0.87
	Less: Preference dividend and tax thereon	0.00	0.00
	Profit / (loss) for the year from continuing operations attributable to the equity shareholders	86.36	0.87
	Weighted average number of equity shares	8200000.00	8177595.63
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	0.00	0.00
	<u>Diluted</u>		
25.b	<u>Continuing operations</u>		
	Profit / (loss) for the year from continuing operations	86.36	0.87
	Less: Preference dividend and tax thereon	0.00	0.00
	Profit / (loss) for the year attributable to the equity shareholders from continuing operations	86.36	0.87
	Add: Interest expense and exchange fluctuation on convertible bonds (net) - adjusted for attributable taxes	0.00	0.00
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	86.36	0.87
	Weighted average number of equity shares for Basic EPS	8,200,000.00	8,177,595.63
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	0.00	0.00
	Weighted average number of equity shares - for Diluted EPS	8200000.00	8177595.63
	Par value per share	10	10
	Earnings per share, from continuing operations - Diluted	1.05	0.01

26 Additional information to the financial statements

A	Expenditure in foreign currency :	No Expenditure incurred in foreign currency during the year. No Import of Goods during the year.										
B	Details of consumption of imported and indigenous items *	The company is dealing in trading goods only.										
C	Earnings in foreign exchange:	No earning of Foreign currency during the year.										
D	Amounts remitted in foreign currency during the year on account of dividend	No Amount of dividend remitted in foreign currency during the year.										
E	Undisclosed Income	The Company has no transaction that 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)										
F	Expenditure on Corporate Social Responsibility Activities:	The Company is not covered under section 135 of the Companies Act, Disclosure with regard to CSR activities are not applicable to the company.										
G	Details of Crypto Currency or Virtual Currency:	The company has not traded or invested in Crypto currency or Virtual Currency.										
H	Registration Of charges or satisfaction with Registrar of Companies (ROC)	The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.										
I	Statements of current assets filed by the Company with banks or financial institutions	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Quarter</th> <th style="width: 20%;">Limit as per Statement filed with Banker</th> <th style="width: 20%;">Limit as per Books of Accounts</th> <th style="width: 20%;">Differences</th> </tr> </thead> <tbody> <tr> <td colspan="4">No such loan has been taken from the banks or financial institutions</td> </tr> </tbody> </table>			Quarter	Limit as per Statement filed with Banker	Limit as per Books of Accounts	Differences	No such loan has been taken from the banks or financial institutions			
Quarter	Limit as per Statement filed with Banker	Limit as per Books of Accounts	Differences									
No such loan has been taken from the banks or financial institutions												
J	Discrepancy In Utilization Of Borrowings	The company has not borrowed any fund from from banks and financial institutions.										
K	Utilisation of Borrowed funds and share premium:	<p>1) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).</p> <p>2) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).</p> <p>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:</p> <p>a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>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:</p> <p>a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or; b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.</p>										
L	Relationship With Struck Off Companies	The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.										

M	<p>Compliance With Number Of Layers Of Companies The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.</p>
N	<p>Wilful defaulter The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Standalone Balance Sheet.</p>
O	<p>Compliance with approved scheme of arrangement There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.</p>
P	<p>Details of Benami property held The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.</p>
Q	<p>Details of fixed assets held for sale No asset held for sale.</p>
R	<p>Details on derivative instruments and unhedged foreign currency exposures The Company does not have any derivative positions outstanding as on 31.03.2024. No transactions incurred during the year in foreign currency.</p>
S	<p>Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor No such preferential issues incurred during the year</p>
T	<p>Money received against share warrants No money received against share warrants.</p>
U	<p>Share application money pending allotment During the year, the Company has received an amount of Rs. 876.60 lakhs towards equity share application money towards 3,68,00,000 convertible warrants at a Rs 12.95/- (including premium of RS. 2.95/-). The share application money was received pursuant to an invitation to offer shares and in terms of such invitation, the Company is required to complete the allotment " & " formalities within 18 months from the end of the year 31.03.2024. The Company has sufficient authorised capital to cover the allotment of these shares. Pending allotment of shares, the amounts are maintained in a designated bank account and are not available for use by the Company. The purpose to raise the fund is to meet the working capital requirements, completion of existing projects, general corporate purpose to support the growth plan of the companies and to further invest in the propose subsidiary and such other purpose as the board may decide.</p>
V	<p>Details of unutilised amounts out of issue of securities made for specific purpose There is not any unutilised amounts out of issue of securities made for specific purpose.</p>

Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

(i) Loans and advances in the nature of loans given to subsidiaries in which directors are interested:

₹(In Lakhs)

Name of the party	Relationship	Amount outstanding as at March 31, 2024	Maximum balance outstanding during the year
Patel & Patel E-commerce and Services private Limited		32.19	32.19

Note: Figures in bracket relate to the previous year.

(ii) Loans and advances in the nature of loans where there is,

(a) no repayment schedule or repayment is beyond seven years or

(b) no interest or interest is below rates stipulated in Section 186 of the Companies Act, 2013:

₹(In Lakhs)

Name of the party	Relationship	Amount outstanding as at March 31, 2024	Maximum balance outstanding during the year
Patel & Patel E-commerce and Services private Limited		32.19	32.19

Note: Figures in bracket relate to the previous year.

(iii) Investments by the loanee in the shares of the Company and subsidiary company:

₹(In Lakhs)

Name of the party	Investment in	Amount outstanding as at March 31, 2024	Maximum balance outstanding during the year
	NIL		

Note: Figures in bracket relate to the previous year.

W Authorized Share capital of 820 lakhs has been increase to 4500 lakhs during this year.

X Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Y The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

Z Capital work in progress: NIL

AA Intangible assets under development: NIL

AB Shareholding of promoters: NIL

AC Related party transactions

Details of related parties:

Description of relationship	Names of related parties	
Key Management Personnel (KMP)	Rajendra Naik PruthviKumari Prjapati Monil Vora Mitesh Patel Pratiti Patel	Managiing Director Director Director CFO Company Secretary

Subsidiarys	Patel and Patel e-commerce services pvt ltd Mannibhadra Aggro Pvt Ltd	
-------------	--	--

(Rs. In Lakhs)

Name of Person	Nature of transaction	Amount	Balance
Patel and Patel e-commerce and services pvt ltd	Loan given	32.19	32.19
Mannibhadra Aggro Pvt Ltd	Ceditors	355.54	27.08
Mannibhadra Aggro Pvt Ltd	Purchase	1763.24	1763.24
Pratiti Patel (CS)	Salary	4.2	-
Mitesh Patel (CFO)	Salary	1.8	-

Analysis of ratios

Particulars	2023-2024	2022-2023	Reason	% change
Current Ratio	6.46	2.47	Variation due to	162
Current Assets	2,658	2,165	increase in current	
Current Liabilities	412	877	assets and decrease	
Debt Equity ratio	0.00	0.00	in current liabilities.	
Total Long Term Debts	-	-		
Shareholders Fund	2,733	1,516		
Debt Service Coverage Ratio	0.00	0.00		
Net profit Before Interest & Taxes	111	1		
Fixed Interest Charges	-	-		
Return on Equity Ratio	3.16%	0.06%	Variation due to	54
Net Profit after Taxes	86	1	increase in Net	
Gross Capital Employed	2,733	1,516	profit and capital	
Inventory turnover ratio	0.00	0.00	employed	
Inventory	-	-		
Net Sales	3,996	3,960		
Net capital turnover ratio	1.46	2.61	Variation due to	(44)
Cost of Sales	3,996	3,960	increase in capital	
Capital Employed	2,733	1,516	employed	
Net profit ratio	2.16%	0.02%	Variation due to	97
Net Profit	86	1	increase in Net	
Net Sale	3,996	3,960	profit	
Return on Capital employed	3.16%	0.06%	variation due to	54
Net Profit after Taxes	86	1	increase in Net	
Gross Capital Employed	2,733	1,516	profit and capital	
Return on investment	3.16%	0.06%	employed	54
Net Profit After Interest And Tax	86	1	Variation due to	
Shareholders Funds	2,733	1,516	increase in Net	
			profit and capital	
			employed	

J Singh & Associates
Chartered Accountants
FRN: 110266W

For Sellwin Traders Limited
L51909WB1980PLC033018

PRUTHVIKUMARI PRAJAPATI
Director
DIN:09389324

MONIL VORA
Director
DIN:09627136

Amit Joshi
(Partner)
M. No.: 120022
Place: Ahmedabad
Date: 17.05.2024
UDIN: 24120022BKAVAF7193

PRATITI PATEL
Company Secretary
M.No.: A63826

Note No. 1

SIGNIFICANT ACCOUNTING POLICIES

I) CORPORATE INFORMATION

Sellwin Traders Limited (“the Company”) is a public limited Company domiciled in India and limited by shares (CIN: L51909WB1980PLC033018). The shares of the company are publicly traded on Bombay Stock Exchange Limited. The address of the Company’s registered office is 126/B Old China Bazar Street, Kolkata, Kolkata, West Bengal, India, 700001. The Company is mainly engaged in trading activity of Providing Services in Real Estate and Properties, Investment and Trading in Shares & Securities, investment in properties, Providing Finance related services and other advisory.

II) BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS:

a. COMPLIANCE WITH IND AS:

These Standalone Financial Statements are prepared on going concern basis following accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013.

b. BASIS OF PRESENTATION/ USE OF ESTIMATES

The financial statements have been prepared in accordance with Indian Accounting Standards (hereafter referred to as the ‘Ind AS’) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the “Act”) read with Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention, except for certain financial assets and liabilities measured at fair value.

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

III) New Standards/ Amendments and Other Changes adopted Effective 1 April 2023 or thereafter

(i) Ind AS 1 Presentation to Financial Statement: The Company has adopted the amendments wherein the Company was required to disclose the material accounting policies in the Standalone Financial Statements instead of the significant accounting policies. Accordingly, the Company is disclosing material accounting policies as Part C. There is no material change in the accounting policies adopted by the Company during the financial year 2023-24.

(ii) Ind AS 8- Accounting policies, change in Accounting Estimates and Errors.

This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Company has adopted the amendment and there is no material impact on its Standalone Financial Statements.

(iii) Ind AS 12- Income Tax

The amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Group has adopted the amendments and there is no material impact on its Consolidated Financial Statements.

IV) Recent Accounting Pronouncements: During the year no new standard or modifications in existing standards have been notified which will be applicable from 1 April, 2024 or thereafter.

V) Functional and presentation currency

These Standalone Financial Statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals), except as stated otherwise.

c. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current /non-current classification. All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

D. Material accounting policies

A summary of the material accounting policies applied in the preparation of the Standalone Financial Statements are as given below. These accounting policies have been applied consistently to all periods presented in the Standalone Financial Statements.

1. PROPERTY, PLANT AND EQUIPMENT (INCLUDING CAPITAL WORK-IN-PROGRESS)

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition / installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss. Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

2. Intangible assets and intangible assets under development

2.1. Initial recognition and measurement :

Intangible assets are measured on initial recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets

under development till they are ready for their intended use.

3. INVESTMENT PROPERTY

Land or Building held to earn rentals or for capital appreciation or both rather than for use in the production or supply of goods and services or for administrative purposes; or sale in the ordinary course of business is recognised as Investment Property. Investment Property are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Investment properties are de-recognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of de recognition.

4. DEPRECIATION/AMORTISATION ON FIXED ASSETS

Depreciation on Fixed Assets is provided on straight-line method in accordance with life of assets specified in Part C of Schedule II to the Companies Act, 2013

Nature of Assets Estimated useful life in years

- 1 Computer and laptop 4
- 2 Electric and fittings 10

3 Furniture 10

ASSETS ACQUIRED IN SATISFACTION OF CLAIMS

Assets acquired in satisfaction of claim has been accounted at fair value of the assets acquired and is marked down by a subsequent reduction in the Net Realisable Value, if any.

5. IMPAIRMENT OF NON FINANCIAL ASSETS

Non- financial assets other than inventories and non-current assets held for sale are reviewed at each balance sheet date to determine whether there is any indication. If any such indication exists or when annual impairment testing for an asset required, the company estimates the asset's recoverable amount. The recoverable amount is higher of assets or cash generating units (CGU) fair value less cost of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash flow that is largely independent of those from other assets or group of assets. When the carrying amount of an assets or CGU exceeds its recoverable amount, the assets are considered impaired and is written down to its recoverable amount.

6. STOCK IN TRADE / SECURITIES FOR SALE

Stock in trade is valued at FIFO or net realisable value whichever is lower. There is not any stock as at 31.03.2024.

7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, balances in current accounts with scheduled banks and bank deposits.

8. REVENUE RECOGNITION

Revenue is recognized when there is reasonable certainty of its ultimate realization / collection. Revenue is net of Goods and Service Tax where recovered.

(i) Income from Operations

Brokerage income is recognized on transactions on which "Settlements" are completed during the year. In case of Income from Marketing of Financial Products the same are accounted on cash basis.

(ii) Profits on Sale of Investments

Profit on Sale of Investments is accounted reckoning the average cost of the investments.

(iii) Other Income

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

9. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

10. RETIREMENT BENEFITS

The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than the two Whole Time Directors and Chief Financial Officer. The Company's Superannuation Fund is administered through Life Insurance Corporation of India and is recognised by the Income Tax Department. Company's contribution to Superannuation Fund for the year is charged against revenue. The Company has provided for Gratuity in Current Year for the Two Wholetime Directors.

11. LEAVE ENCASHMENT

Provision is made for Leave Encashment on the basis of actual leave to the credit of the employee.

12. TAXES ON INCOME

Current Tax is determined as per Law. Deferred Tax Asset and Liability are measured using the tax rates that have been enacted or substantively enacted at the Balance Sheet date.

13. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent

Liabilities are not recognized but are provided on the basis of management evaluation of the same and reviewed on the basis of events happening, besides disclosures in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

14. LEASED ASSETS

Rentals in respect of assets taken on operating lease by the company are expensed with reference to the lease and other considerations.

15. FINANCIAL INSTRUMENTS

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

Financial Assets

Initial Measurement:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:

Subsequent measurement is determined with reference to the classification of the respective financial assets and the contractual cash flow characteristic of the financial assets, the company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit and loss.

Financial Assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial Assets at fair value through other Comprehensive Income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL

Debt instruments included within the FVTOCI category are measured at fair value with all changes recognized in profit and loss. However currently the company does not have any financial instrument in this category.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial Liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at fair value.

- Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined

as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

- De-recognition of Financial Liabilities

Financial Liabilities are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss as other gains/(losses).

- Offsetting Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis; to realise the assets and settle the liabilities simultaneously.

16. FAIR VALUE MEASUREMENT

The Company measures financial assets and financial liability at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation Techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation Techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation and other relevant documents.

INDEPENDENT AUDITOR’S REPORT

TO THE MEMBERS OF
Sellwin Traders Limited

I. Report on the Audit of the Consolidated Financial Statements

1. Opinion

A. We have audited the accompanying Consolidated Ind AS Financial Statements of Sellwin Traders Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2024 the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statement including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS 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

2. Basis for Opinion

We conducted our audit of the Consolidated Ind AS Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Ind AS 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 Ind AS financial statements under the provisions of the Companies Act 2013 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 Consolidated Ind AS Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 the matters described below to be the key audit matters to be communicated in our report.

<p>Revenue recognition The company has recognised revenue from operations of Rs 3995.97 Lakh.</p> <p>Revenue recognition has been recognized as key audit matter due to trading nature of business of the company.</p> <p>We have identified following key areas for consideration: Terms and conditions with party Goods or services to be transferred Commercial substance</p>	<p>Our Audit procedures include the following Our audit procedures included the evaluation of the Company's revenue recognition accounting policies and assessing compliance with the policies in terms of Ind AS 115.</p> <p>Selected a sample of resales of goods purchase by entity, agreeing the date of revenue recognition to third party support. Examined invoice samples with various shipping terms to test</p>
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	<p>whether revenue has been recognized correctly. Examined the sample of Party ledger for consideration received against Goods sold with the price and found proper in books the commercial substances. Examined the balance confirmation with closing balance of party and found in line</p>
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4. Information Other than the Consolidated Ind AS Financial Statements and Auditor’s Report Thereon

A. The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company’s annual report but does not include the Consolidated Ind AS Financial Statements and our auditor’s report thereon. Our opinion on the Consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

B. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS 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.

5. Responsibility of Management and Those charged with governance Management’s Responsibility for the Consolidated Ind AS Financial Statements

A. 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 Consolidated Ind AS 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 India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.. 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 Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. In preparing the Consolidated Ind AS 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.

6. Auditor’s Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

A. Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 Consolidated Ind AS Financial Statements.

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

i) Identify and assess the risks of material misstatement of the Consolidated Ind AS 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.

ii) 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 Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

iv) 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 Consolidated 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

v) Evaluate the overall presentation, structure and content of the Consolidated Ind AS Financial Statements, including the disclosures, and whether the Consolidated Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

C. Materiality is the magnitude of misstatements in the Consolidated Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Ind AS 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 Consolidated Ind AS Financial Statements.

D. 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.

E. 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.

F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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

Other Matters

The consolidated audited financial statement include the Group's share of net profit as mentioned in consolidated profit and loss statement for the year ended 31st March 2024 in respect of 2 subsidiaries whose financial statements/financial information/ financial results have not been audited by us.

These financial statements/financial information/ financial results have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of two subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in para "Auditors responsibility" above.

We did not audit the financial statements of below subsidiary company, whose financial statements reflects total assets, total revenues, company's share of net profit and net cash flows for the year ended on 31.03.2024 and considered in the consolidated financial statements.

1. Patel and Patel e commerce and services private limited
2. Mannibhadra Aggro Private Limited

II. 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.

C. The Consolidated 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 Consolidated Ind AS 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 with reference to financial statements 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 with reference to financial statements.

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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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 Consolidated Financial Statements

ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) (i) 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 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) 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 have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, that Company had recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v.) The Company has not proposed any dividend during the year.

vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same been operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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.

For, J Singh & Associates

Chartered Accountants

FRN: 110266W

Amit Joshi

(Partner)

M. No.: 120022

UDIN: 24120022BKAVAG7471

Place: Ahmedabad

Date: 17.05.2024

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[The annexure referred to in our Independent Auditors' Report of even date to the members of the Company on the Consolidated Ind AS financial statements for the year ended 31st March 2024, in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of Sellwin Traders Limited .

i a (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable.

b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

d 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 revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

e According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii There is not any inventory lying with the company at the year end as on 31.03.2024.

b 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, 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 investment, provided guarantee or security or granted any loans secured or unsecured to companies, firms, Limited Liability partnership or other parties during the year except stated in balance sheet.

iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company

vii According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.

a The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues in arrears, as at 31st March, 2024 for a period of more than six months from the date they became payable.

b According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Good and Service Tax and Value Added Tax which have not been deposited by the Company on account of disputes except as stated:

viii 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix a 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 defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

b 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 been declared a willful defaulter by any bank or financial institution or government or government authority.

c In our opinion and according to the information and explanations given to us by the management, the company has not availed any term loans during the year.

d According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. Therefore, clause 3(ix) (e.) is not Applicable.

f According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

x a During the year, the Company has received an amount of Rs. 876.60 lakhs towards equity share application money towards 3,68,00,000 convertible warrants at a Rs 12.95/- (including premium of RS. 2.95/-). Accordingly, clause 3(x)(a) of the Order. The purpose is to meet the working capital requirements, completion of existing projects, general corporate purpose to support the growth plan of the companies and to further invest in the propose subsidiary and such other purpose as the board may decide.

b 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 preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi a Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government

c As per information and explanation given by the management, there were no whistle blower complaints received by the Company during the year.

xii According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS Consolidated financial statements as required by the applicable accounting standards.

xiv a Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b We have considered the internal audit reports of the Company issued till date for the period under audit.

xv In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its Directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi a The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

b On the basis of examination of records and according to the information and explanation given to us by the Company, the Company has not conducted non-banking financial / housing finance activities during

the year. Accordingly, the reporting requirement of clause xvi(b) of paragraph 3 of the Order is not applicable to the Company.

c The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

d According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.

xvii Based on the examination of the records, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Consolidated financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx In our opinion and according to the information and explanations given to us, section 135 of the Company's Act 2013 is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For, J Singh & Associates
Chartered Accountants

FRN: 110266W

Amit Joshi
(Partner)
M. No.: 120022
UDIN: 24120022BKAVAG7471
Place: Ahmedabad
Date: 17.05.2024

Sellwin Traders Limited
Consolidated Balance Sheet as at 31st March, 2024

₹(In Lakhs)

Particulars		Note	2023-24	2022-23
I.	ASSETS			
1	Non-current assets			
(a)	Property, Plant and Equipment	3	3.02	3.45
(b)	Financial Assets			
(i)	Investments	4	137.40	137.40
(ii)	Trade receivables			
(iii)	Loans	5	0.36	86.79
(c)	Defer Tax Asset	6	-	0.10
2	Current assets			
(a)	Financial Asset			
(i)	Trade receivables	7	2,796.33	2,155.96
(ii)	Cash and cash equivalents	8	276.07	8.83
(iii)	Loans	9	784.65	-
(b)	Other current assets	10	416.97	-
	TOTAL		4,414.80	2,392.54
II.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Equity share capital	11	820.00	820.00
(b)	Other Equity	12	1,917.55	695.79
	Equity attributable to shareholders of the company		2,737.55	1,515.79
	Non controlling Interests		3.27	-
	Total Equity		2,740.82	1,515.79
2	Non-current liabilities			
(a)	Provisions		-	-
(b)	Deferred tax liabilities (Net)	13	0.01	-
(c)	Other non current liabilities	14	15.06	-
3	Current liabilities			
(a)	Financial Liabilities			
(i)	Trade payables	15	1,579.77	839.40
(ii)	Borrowings	16	14.58	-
(b)	Other current liabilities	17	36.02	37.08
(c)	Provisions	18	1.45	-
(d)	Current Tax Liabilities(Net)	19	27.09	0.27
	TOTAL		4,414.80	2,392.54
<i>Significant Accounting policies</i>				
<i>See accompanying Notes to the financial statement</i>		1 to 27		
J Singh & Associates		For Sellwin Traders Limited		
Chartered Accountants		L51909WB1980PLC033018		
FRN: 110266W				
		PRUTHVIKUMARI PRAJAPATI	MONIL VORA	
		Director	Director	
		DIN:09389324	DIN:09627136	
Amit Joshi				
(Partner)				
M. No.: 120022				
Place: Ahmedabad		PRATITI PATEL		
Date: 17.05.2024		Company Secretary		
UDIN: 24120022BKAVAG7471		M.No.: A63826		

Sellwin Traders Limited		Consolidated Statement of profit and loss for the year ended March 31, 2024		₹(In Lakhs)
Particulars		Note	2023-2024	2022-2023
I.	Revenue from operations	20	4,482.12	3,960.29
II.	Other income	-	-	-
III.	Total Income (I + II)		4,482.12	3,960.29
IV.	Expenses:			
	Cost of materials consumed	-	-	-
	Purchases of Traded Goods	21	4,296.23	3,932.32
	Employee benefits expense	22	16.54	19.35
	Finance costs	23	-	0.16
	Depreciation and amortization expense	24	0.43	1.11
	Other expenses	25	48.11	6.31
	Total expenses		4,361.31	3,959.25
	Profit before exceptional and extraordinary items and tax (III-IV)		120.81	1.04
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		120.81	1.04
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		120.81	1.04
X	Tax expense:			
	(1) Current tax		27.52	0.27
	(2) Deferred tax		0.01	(0.10)
	(3) Income Tax related to earlier years		-	-
	Profit (Loss) for the period from continuing operations (VII-VIII)		93.28	0.87
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
	Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		93.28	0.87
	Other Comprehensive Income		-	-
	A. Item that will not be reclassified to profit or loss		-	-
	B. Item that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		-	-
	Profit for the year attributable to:			
	Shareholders of the company		90.51	
	Non-controlling interests		2.77	
	Other comprehensive income for the year attributable to:			
	Shareholders of the company		-	
	Non-controlling interests		-	
	Total comprehensive income for the year attributable to:			
	Shareholders of the company			
	Non-controlling interests			
XVI	Earnings per equity share:			
	(1) Basic	26	1.05	0.01
	(2) Diluted		1.14	0.01

Notes referred to above and notes attached there to form an integral part of Profit and Loss Statement
This is the Profit and Loss statement referred to in our Report of even date.

J Singh & Associates
Chartered Accountants

For Sellwin Traders Limited
L51909WB1980PLC033018

PRUTHVIKUMARI PRAJAPATI MONIL VORA
Director Director
DIN:09389324 DIN:09627136

Amit Joshi
(Partner)

M. No.: 120022
Place: Ahmedabad
Date: 17.05.2024
UDIN: 24120022BKAVAG7471

PRATITI PATEL
Company Secretary
M.No.: A63826

Sellwin Traders Limited
Consolidated Statement of cash flow for the year ended March 31, 2024

₹(In Lakhs)

Particulars	2023-2024	2022-2023
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	120.81	1.04
Adjustments for :		
Depreciation & Amortization	0.43	1.11
Sub Total (B)	0.43	1.11
Operating Profit Before Working Capital Changes (A + B)	121.24	2.15
Adjustments for Changes in Working Capital		
(Increase)/ Decrease in Trade Receivable	(640.37)	(1,200.34)
(Increase)/ Decrease in Other Current Assets	(416.97)	-
(Increase)/ Decrease in Other non-current assets	-	(0.34)
Increase/ (Decrease) in Trade Payables	740.37	(56.93)
Increase/ (Decrease) in other current Liabilities	13.89	22.08
Increase/ (Decrease) in Long-term provisions	-	-
Increase/ (Decrease) Short term provision	1.45	-
Sub Total (C)	(301.63)	(1,235.52)
Cash Generated from Operations (A + B+ C)	(180.39)	(1,233.37)
Income tax paid during the year (D)	-	-
Net Cash Generated from Operations (A + B+ C + D)	(180.39)	(1,233.37)
CASH FLOW FROM INVESTING ACTIVITIES :		
(Increase)/ Decrease in Fixed Assets / Capital WIP (including Capital Advances)	-	(3.43)
(Increase)/ Decrease in Investments	-	-
Net Cash Generated from Investing Activities	-	(3.43)
CASH FLOW FROM FINANCING ACTIVITIES :		
(Increase)/ Decrease in Loans	(698.22)	(108.40)
(Increase)/ Decrease in Borrowings	14.58	-
(Net Repayment) / Proceeds from Other Equity	1,131.26	1,351.88
Net Cash Generated from Investing Activities	447.63	1,243.48
Net increase / (decrease) in Cash and cash equivalents	267.24	6.68
Cash and Cash Equivalents at the beginning of the Year	8.83	2.15
Effect of exchange differences on restatement of foreign currency	-	-
Cash and cash equivalents	-	-
Cash and Cash Equivalents at the end of the Year	276.07	8.83
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents (Refer Note Note 15)	276.07	8.83
Less:		
Margin money	-	-
Security against borrowings	-	-
Against Guarantees and other Commitments	-	-
In earmarked accounts	-	-
Bank deposits with more than 3months/12 months maturity	-	-
Net Cash and cash equivalents (as defined in Ind AS 7 Statement Of Cash Flow)	-	-
Cash and cash equivalents at the end of the year	276.07	8.83

Notes:

(1) Cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7: "Statement of Cash Flow " .

(2) Figures in brackets denotes cash outflows

(3) Previous year's figures have been regrouped/reclassified wherever applicable

This is the Cash Flow Statement referred to in our report of even date.

Sellwin Traders Limited

J Singh & Associates
Chartered Accountants
FRN: 110266W

For Sellwin Traders Limited
L51909WB1980PLC033018

Amit Joshi
(Partner)
M. No.: 120022
Place: Ahmedabad
Date: 17.05.2024
UDIN: 24120022BKAVAG7471

PRUTHVIKUMARI PRAJAP/ MONIL VORA
Director Director
DIN:09389324 DIN:09627136

PRATITI PATEL
Company Secretary
M.No.: A63826

Consolidated statement of changes in equity for the year ended 31st March, 2024

A. Equity Share Capital

Particulars	₹(In Lakhs)			
	As at 31 March, 2024		As at 31 March, 2023	
	No. of shares	Amount (Rs.in Lakh)	No. of shares	Amount (Rs.in Lakh)
Balance at the beginning of the year	820,000	820.00	820,000	820.00
Change during year	-	-	-	-
Balance at the end of the year	820000	820.00	820000	820.00

B. Other Equity

Particulars	Reserves and Surplus				Share application money pending allotment	Fair value of equity investment	Equity attributable to shareholders of the company	Non controlling Interests	Total
	Capital reserve	Securities premium	General Reserve	Retained earnings					
As at 1st April, 2023	5.55	-	199.64	(12.81)	-	503.40	695.78	0.00	695.78
Profit for the year	-	-	-	90.51	-	-	90.51	2.77	93.28
Other comprehensive Income	-	-	-	-	-	-	0	0.00	0.00
Equity attributable to non controlling interest	-	-	-	-	-	-	-	0.50	0.50
Any other	-	254.66	-	-	876.60	-	1131.26	0.00	1131.26
Transfer to general reserve	-	-	-	-	-	-	0	0.00	0.00
Total Comprehensive Income	-	-	-	-	-	-	0	0.00	0.00
Dividends on equity share for the year	-	-	-	-	-	-	0	0.00	0.00
As at 31st March,2024	5.55	254.66	199.64	77.70	876.6	503.4	1917.55	3.27	1920.82

Particulars	Reserves and Surplus				Fair value of equity investment	Equity attributable to shareholders of the company	Non controlling Interests	Total
	Capital reserve	Securities premium	General Reserve	Retained earnings				
As at 1st April, 2022	5.55	-	199.64	(13.68)	503.40	694.91	-	694.91
Profit for the year	-	-	-	0.87	-	0.87	-	0.87
Other comprehensive Income	-	-	-	-	-	0.00	-	0.00
Total Comprehensive Income	-	-	-	-	-	0.00	-	0.00
Dividends on equity share for the year	-	-	-	-	-	0.00	-	0.00
As at 31st March,2023	5.55	-	199.64	(12.81)	503.4	695.78	-	695.78

J Singh & Associates Chartered Accountants FRN: 110266W	For Sellwin Traders Limited L51909WB1980PLC033018	PRUTHVIKUMARI PRAJAPATI Director DIN:09389324	MONIL VORA Director DIN:09627136
Amit Joshi (Partner) M. No.: 120022 Place: Ahmedabad Date: 17.05.2024 UDIN: 24120022BKAVAG7471	PRATITI PATEL Company Secretary M.No.: A63826		

Notes to Accounts Note

11

Share capital

Share Capital	2023-2024		2022-2023	
	Number	₹(In Lakhs)	Number	₹(In Lakhs)
<u>Authorised</u>				
Equity share of Rs.10/- each	45,000,000	4,500.00	8,200,000	820.00
Sub total	45,000,000	4,500.00	8,200,000	820.00
Total	45,000,000	4,500.00	8,200,000	820.00
<u>Issued</u>				
Equity share of Rs.10/- each	8,200,000	820.00	8,200,000	820.00
Sub total	8,200,000	820.00	8,200,000	820.00
Total	8,200,000	820.00	8,200,000	820.00
<u>Subscribed & Paid up</u>				
Equity share of Rs.10/- each, fully paid up	8,200,000	820.00	8,200,000	820.00
Sub total	8,200,000	820.00	8,200,000	820.00
Total	8,200,000	820.00	8,200,000	820.00
<u>Subscribed but not fully Paid up</u>				
Equity share of Rs.10/- each, not fully paid up	-	-	-	-
Sub total	-	-	-	-
Total	-	-	-	-
Total	8,200,000	820.00	8,200,000	820.00

The Company has one class of equity shares having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend 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 share holding. Authorized Share capital of 820 lakhs has been increase to 4500 lakhs during the year.

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	2023-2024		2022-2023	
	Number	₹(In Lakhs)	Number	₹(In Lakhs)
Shares outstanding at the beginning of the year	8,200,000	820.00	8,200,000	820.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	8,200,000	820.00	8,200,000	820.00

Equity Shares held by holding company

Particulars	2023-2024		2022-2023	
	Number	% of Holding	Number	% of Holding
	-	-	-	-

Equity shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2023-2024		2022-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	-	-	-	-

Equity shares in the company held by Promoters of the company

Promoter Name	2023-2024		2022-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	-	-	-	-

Note 3 Property, Plant and Equipment SLM Method

₹(In Lakhs)

Asset	Gross Block				Depreciation				Net Block as at 31.03.2024	Net Block as at 31.03.2023
	As at 01.04.2023	Additions	Disposals / Adjustments	As at 31.03.2024	As at 01.04.2023	For the year	Deductions / Adjustments	As at 31.03.2024		
Computer and laptop	1.31			1.31	0.86	0.05		0.91	0.40	0.45
Furniture and electric fitting	3.72	-	-	3.72	0.72	0.38		1.10	2.62	3.00
Total	5.03	-	-	5.03	1.58	0.43		2.01	3.02	3.45

Asset	Gross Block				Depreciation				Net Block as at 31.03.2023	Net Block as at 31.03.2022
	As at 01.04.2022	Additions	Disposals / Adjustments	As at 31.03.2023	As at 01.04.2022	For the year	Deductions / Adjustments	As at 31.03.2022		
Computer	0.48	0.83	-	1.31	0.47	0.39	-	0.86	0.45	0.01
Furniture	-	3.72	-	3.72	-	0.72	-	0.72	3.00	-
Total	0.48	4.55	-	5.03	0.47	1.11	-	1.58	3.45	0.01

Note 4

Non-current investments

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Investment Unquoted	137.40	137.40
Total	137.40	137.40

Particulars	2023-2024	2022-2023
Share Investments		
Patel & Patel E commerce & Services Private Limited (66.67% holding) (2000 shares @ Rs 25 (including 15 Rs premium) dated 06.03.2024		
Mannibhadra Aggro Private Limited (60% holding) (6000 shares @ Rs 10 each face value) dated 07.03.2024		
Rajesh projects (India) Pvt Ltd (9,12,300 shares of Rs 10/- each)	91.23	91.23
Ganga Ferroalloys Pvt Ltd (24,000 shares of Rs. 10/- each)	46.17	46.17
Total	137.40	137.40

Note 5

Loans

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Rent Deposit	0.36	0.36
Loans receivable which have significant increase in credit risk	-	86.43
Total	0.36	86.79

Note 6

Defer Tax Asset

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Defer Tax Asset		0.10
Total		0.10

Note 7

Trade Receivables

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
Trade receivables outstanding for a period less than six months from the date they are due for payment.				
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered good	1356.84	0.00	424.12	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	1356.84	0.00	424.12	0.00
Trade receivables outstanding for a period exceeding six months but upto one year from the date they are due for payment				
Secured, considered good	0.00	0.00	1731.84	0.00
Unsecured, considered good	1439.49	0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	1439.49	0.00	1731.84	0.00
Trade receivables outstanding for a period exceeding one year but upto two year from the date they are due for payment				
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Trade receivables outstanding for a period exceeding Two year but upto Three year from the date they are due for payment				
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00

Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Trade receivables outstanding for a period exceeding three years from the				
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered good	0.00	0.00	0.00	0.00
Unsecured, considered doubtful	0.00	0.00	0.00	0.00
With significant increase in credit risk	0.00	0.00	0.00	0.00
Credit impaired	0.00	0.00	0.00	0.00
		0.00		0.00
Less: Provision for doubtful debts	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Total	2796.33	0.00	2155.96	0.00

Trade Receivable stated above include debts due from:

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Directors *	0.00	0.00
Other officers of the Company *	0.00	0.00
Firm in which director is a partner *		
Firm A	0.00	0.00
Firm B	0.00	0.00
Private Company in which director is a member		
Company A	0.00	0.00
Company B	0.00	0.00
	0.00	0.00

*Either severally or jointly

Note 8

Cash and cash equivalents

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Balances with banks		
HDFC Bank	0.85	0.85
HDFC Bank A\c-50200088736054	2.25	
IDFC Bank Bopal-10091977031	91.49	1.67
Balances with banks	16.09	
South Indian Bank Changodar-082407300000225	47.53	0.18
South Indian Bank Changodar-082407300000328	116.25	
Cash on hand*	1.61	6.13
Total	276.07	8.83
Of the above, the balances that meet the definition of Cash and cash equivalents as per Ind AS 7 Cash Flow Statements is	257.02	8.83

Note 9

Loans

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Other Short-term loans and advances		
Sampati Securities Ltd	428.22	-
From Directors and relatives	36.33	
Other Loan	31.00	
Shah Metacorp Ltd- Escrow	289.11	-
Total	784.65	-

Note 10

Other Current Assets

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Trade Advances	416.97	-
Total	416.97	-

Note 12

Other Equity

₹(In Lakhs)

Particulars	2023-2024	2022-2023
a. Capital Reserves		
Opening Balance	5.55	5.55
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	5.55	5.55
b. General Reserve		
Opening Balance	199.64	199.64
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	199.64	199.64
c. Securities Premium Account		
Add : Premium on shares issued during the year	254.65	0.00
<u>Less : Utilised during the year for:</u>	0.00	0.00
Issuing bonus shares	0.00	
Writing off preliminary expenses	0.00	
Writing off shares / debentures issue expenses	0.00	
Premium on redemption of redeemable preference shares / debentures	0.00	
Buy back of shares	0.00	
Closing Balance	254.65	0.00
Fair Value Of Equity Investment	503.40	503.40
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(12.81)	(13.68)
Add: Profit / (Loss) for the year	93.28	0.87
Closing Balance	80.48	(12.81)
Share application money pending allotment	876.60	
Total	1920.32	695.79

During the year, the Company has received an amount of Rs. 876.60 lakhs towards equity share application money towards 3,68,00,000 convertible warrants at a Rs 12.95/- (including premium of RS. 2.95/-). The share application money was received pursuant to an invitation to offer shares and in terms of such invitation, the Company is required to complete the allotment " & " formalities within 18 months from the end of the year 31.03.2024. The Company has sufficient authorised capital to cover the allotment of these shares. Pending allotment of shares, the amounts are maintained in a designated bank account and are not available for use by the Company. The purpose to raise the fund is to meet the working capital requirements, completion of existing projects, general corporate purpose to support the growth plan of the companies and to further invest in the propose subsidiary and such other purpose as the board may decide.

Note 13

Defer Tax Liability

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Defer Tax Liability	0.01	0.00
Total	0.01	0.00

Note 14

Other Non Current Liabilities

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Advances from customers	15.06	
Total	15.06	0.00

Note 15

Trade Payable

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
Total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00	0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small	1579.77	0.00	839.40	0.00
Less than one year	1579.77	0.00	839.40	0.00
Greater than one year but up to two years	0.00	0.00	0.00	0.00
Greater than two years but up to 3 years	0.00	0.00	0.00	0.00
Greater than 3 years	0.00	0.00	0.00	0.00
Total	1579.77	0.00	839.40	0.00

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

₹(In Lakhs)

Particulars	2023-2024		2022-2023	
	Undisputed	Disputed	Undisputed	Disputed
(i) Principal amount remaining unpaid to any supplier as at the end of the	0.00	0.00	0.00	0.00
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the	0.00	0.00	0.00	0.00
(iii) The amount of interest paid along with the amounts of the payment made to	0.00	0.00	0.00	0.00
(iv) The amount of interest due and payable for the year	0.00	0.00	0.00	0.00
(v) The amount of interest accrued and remaining unpaid at the end of the	0.00	0.00	0.00	0.00
(vi) The amount of further interest due and payable even in the succeeding year,	0.00	0.00	0.00	0.00

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Note 16

Borrowings

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Bhavsar Bhadresh - Director	1.35	-
Intercorporate	13.23	-
Total	14.58	0.00

Note 17

Other Current Liabilities

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Professional Tax Payable	0.03	-
Other Current Liabilities	35.99	37.08
Total	36.02	37.08

Note 18

Short Term Provisions

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Provision For Audit Fees	1.45	0.00
Total	1.45	0.00

Note 19

Current Tax Liabilities(Net)

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Income Tax Provision	27.52	0.27
TCS Receivable	-0.43	0.00
Total	27.09	0.27

Note 20

Revenue from operations ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Sale of products	4,482.12	3,960.29
Total	4,482.12	3,960.29

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Sale of products comprises:		
Traded goods	4,482.12	3,960.29
Total - Sale of traded goods	3,995.97	3,960.29

Note 21

Purchases of Traded Goods ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Traded goods	4,296.23	3,932.32
Total	4,296.23	3,932.32

Traded goods include:		
Traded goods	4,482.12	3,932.32
Total	4,482.12	3,932.32

Note 22

Employee Benefits Expense ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Salaries and Wages	16.54	19.35
Total	16.54	19.35

Note 23

Finance costs ₹(In Lakhs)

Particulars	2023-2024	2022-2023
Interest expense on:		
Interest on Working Capital	-	0.16
Total	0.03	0.16

Note 24

Particulars	2023-2024	2022-2023
Depreciation	0.43	1.11
Total	0.43	1.11

Note 25

Other expenses

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Payments to auditors (Refer Note below)	1.92	-
Miscellaneous expenses *	46.19	6.31
Total	48.11	6.31

Payments to auditors

₹(In Lakhs)

Particulars	2023-2024	2022-2023
Payments to the auditors comprises (net of service tax input credit, where applicable):		
(a) To statutory auditors		
For audit	1.92	-
For taxation matters	-	-
For company law matters	-	-
For management services	-	-
For other services	-	-
Reimbursement of expenses	-	-
(b) To branch auditors for branch audit	-	-
(c) To cost auditors for cost audit	-	-
Total	1.92	-

Other expenses

Miscellaneous expenses *	2023-2024	2022-2023
Advertising Expense	0.07	0.15
Electricity Expense	0.07	0.11
Labour Exps	4.50	
Transport Exps	4.10	
Travelling exps	1.56	
Listing Fees	3.54	
Municipal Tax	0.27	
NSDL	0.52	
Office Expense	1.32	0.14
Consultancy Expense	0.29	
Other Expense	0.27	
Rent	1.26	1.23
ROC Expense	0.17	0.07
RTA Fees	0.21	
Software Maintainance Exp.	0.09	
Stamp Duty	27.60	
Stationery Expense	0.05	
Water Expense	0.01	0.03
Bank Charges & Commitment charges	0.10	-
BSE Listing Fees		3.54
Depository Expense		0.53
Fees for Monitoring of Foreign Investment Limit		0.12
Interest on Prof. Tax		0.00
Internet Expense		0.04
Postage & Stamps		0.03
Software Licence	0.20	0.05
Stationery Exp		0.05
Transfer Agent Fees		0.21
Total	46.19	6.31

Note	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
		Amount(Rs.)	Amount(Rs.)
26	Earnings per share		
	<u>Basic</u>		
26.a	<u>Continuing operations</u>		
	Profit / (loss) for the year from continuing operations	93.28	0.87
	Less: Preference dividend and tax thereon	0.00	0.00
	Profit / (loss) for the year from continuing operations attributable to the equity shareholders	93.28	0.87
	Weighted average number of equity shares	8200000.00	8177595.63
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	0.00	0.00
	<u>Diluted</u>		
26.b	<u>Continuing operations</u>		
	Profit / (loss) for the year from continuing operations	93.28	0.87
	Less: Preference dividend and tax thereon	0.00	0.00
	Profit / (loss) for the year attributable to the equity shareholders from continuing operations	93.28	0.87
	Add: Interest expense and exchange fluctuation on convertible bonds (net) - adjusted for attributable taxes	0.00	0.00
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	93.28	0.87
	Weighted average number of equity shares for Basic EPS	8,200,000.00	8,177,595.63
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	0.00	0.00
	Weighted average number of equity shares - for Diluted EPS	8200000.00	8177595.63
	Par value per share	10	10
	Earnings per share, from continuing operations - Diluted	1.14	0.01

27 Additional information to the financial statements

A	Expenditure in foreign currency :	No Expenditure incurred in foreign currency during the year. No Import of Goods during the year.										
B	Details of consumption of imported and indigenous items *	The company is dealing in trading goods only.										
C	Earnings in foreign exchange:	No earning of Foreign currency during the year.										
D	Amounts remitted in foreign currency during the year on account of dividend	No Amount of dividend remitted in foreign currency during the year.										
E	Undisclosed Income	The Company has no transaction that 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)										
F	Expenditure on Corporate Social Responsibility Activities:	The Company is not covered under section 135 of the Companies Act, Disclosure with regard to CSR activities are not applicable to the company.										
G	Details of Crypto Currency or Virtual Currency:	The company has not traded or invested in Crypto currency or Virtual Currency.										
H	Registration Of charges or satisfaction with Registrar of Companies (ROC)	The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.										
I	Statements of current assets filed by the Company with banks or financial institutions	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Quarter</th> <th style="width: 20%;">Limit as per Statement filed with Banker</th> <th style="width: 20%;">Limit as per Books of Accounts</th> <th style="width: 20%;">Differences</th> </tr> </thead> <tbody> <tr> <td colspan="4">No such loan has been taken from the banks or financial institutions</td> </tr> </tbody> </table>			Quarter	Limit as per Statement filed with Banker	Limit as per Books of Accounts	Differences	No such loan has been taken from the banks or financial institutions			
Quarter	Limit as per Statement filed with Banker	Limit as per Books of Accounts	Differences									
No such loan has been taken from the banks or financial institutions												
J	Discrepancy In Utilization Of Borrowings	The company has not borrowed any fund from from banks and financial institutions.										
K	Utilisation of Borrowed funds and share premium:	<p>1) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).</p> <p>2) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).</p> <p>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:</p> <p>a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>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:</p> <p>a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or; b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.</p>										
L	Relationship With Struck Off Companies	The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.										

M	<p>Compliance With Number Of Layers Of Companies The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.</p>
N	<p>Wilful defaulter The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Standalone Balance Sheet.</p>
O	<p>Compliance with approved scheme of arrangement There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.</p>
P	<p>Details of Benami property held The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.</p>
Q	<p>Details of fixed assets held for sale No asset held for sale.</p>
R	<p>Details on derivative instruments and unhedged foreign currency exposures The Company does not have any derivative positions outstanding as on 31.03.2024. No transactions incurred during the year in foreign currency.</p>
S	<p>Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor No such preferential issues incurred during the year</p>
T	<p>Money received against share warrants No money received against share warrants.</p>
U	<p>Share application money pending allotment During the year, the Company has received an amount of Rs. 876.60 lakhs towards equity share application money towards 3,68,00,000 convertible warrants at a Rs 12.95/- (including premium of RS. 2.95/-). The share application money was received pursuant to an invitation to offer shares and in terms of such invitation, the Company is required to complete the allotment " & " formalities within 18 months from the end of the year 31.03.2024. The Company has sufficient authorised capital to cover the allotment of these shares. Pending allotment of shares, the amounts are maintained in a designated bank account and are not available for use by the Company. The purpose to raise the fund is to meet the working capital requirements, completion of existing projects, general corporate purpose to support the growth plan of the companies and to further invest in the propose subsidiary and such other purpose as the board may decide.</p>
V	<p>Details of unutilised amounts out of issue of securities made for specific purpose There is not any unutilised amounts out of issue of securities made for specific purpose.</p>

Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

(i) Loans and advances in the nature of loans given to subsidiaries in which directors are interested: ₹(In Lakhs)

Name of the party	Relationship	Amount outstanding as at March 31, 2024	Maximum balance outstanding during the year
Patel & Patel E-commerce and Services private Limited		32.19	32.19

Note: Figures in bracket relate to the previous year.

(ii) Loans and advances in the nature of loans where there is,
(a) no repayment schedule or repayment is beyond seven years or
(b) no interest or interest is below rates stipulated in Section 186 of the Companies Act, 2013: ₹(In Lakhs)

Name of the party	Relationship	Amount outstanding as at March 31, 2024	Maximum balance outstanding during the year
Patel & Patel E-commerce and Services private Limited		32.19	32.19

Note: Figures in bracket relate to the previous year.

(iii) Investments by the loanee in the shares of the Company and subsidiary company:

Name of the party	Investment in	Amount outstanding as at March 31, 2024	Maximum balance outstanding during the year
	NIL		

Note: Figures in bracket relate to the previous year.

W Authorized Share capital of 820 lakhs has been increase to 4500 lakhs during this year.

X Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Y The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

Z Capital work in progress: NIL

AA Inatngible assets under development: NIL

AB Shareholding of promoters: NIL

AC Related party transactions

Details of related parties:

Description of relationship	Names of related parties	
Key Management Personnel (KMP)	Rajendra Naik PruthviKumari Prjapati Monil Vora Mitesh Patel Hetal Monil Vora Manish Arvind Shah Sameerbeg Rajakbeg Mirza Monil Vora Mustak Ahemad R Saiyad Bhadreshkumar Bhavsar Pratiti Patel	Managiing Director Director Director CFO Relative of director Director Director Director Director Director Company Secretary
Subsidiaries	Patel and Patel e-commerce services pvt ltd Mannibhadra Aggro Pvt Ltd	

(Rs. In Lakhs)

Name of Person	Nature of transaction	Amount	Balance
Bhadreshkumar Bhavsar	Unsecured loan	1.35	1.35
Mannibhadra Aggro Pvt Ltd	Purchase	1763.24	
Pratiti Patel (CS)	Salary	4.2	-
Mitesh Patel (CFO)	Salary	1.8	-

Analysis of ratios

Particulars	2023-2024	2022-2023	Reason	% change
Current Ratio	2.58	2.47	Variation due to increase in current assets and decrease in current liabilities.	4
Current Assets	4,274	2,165		
Current Liabilities	1,659	877		
Debt Equity ratio	0.00	0.00	-	-
Total Long Term Debts	-	-		
Shareholders Fund	2,738	1,516		
Debt Service Coverage Ratio	0.00	0.00	-	-
Net profit Before Interest & Taxes	121	1		
Fixed Interest Charges	-	-		
Return on Equity Ratio	3.41%	0.06%	Variation due to increase in Net profit and capital employed	58
Net Profit after Taxes	93	1		
Gross Capital Employed	2,738	1,516		
Inventory turnover ratio	0.00	0.00	-	-
Inventory	-	-		
Net Sales	4,482	3,960		
Net capital turnover ratio	1.46	2.61	Variation due to increase in capital employed	(44)
Cost of Sales	3,996	3,960		
Capital Employed	2,738	1,516		
Net profit ratio	2.08%	0.02%	Variation due to increase in Net profit	93
Net Profit	93	1		
Net Sale	4,482	3,960		
Return on Capital employed	3.41%	0.06%	Variation due to increase in Net profit and capital employed	58
Net Profit after Taxes	93	1		
Gross Capital Employed	2,738	1,516		
Return on investment	3.41%	0.06%	Variation due to increase in Net profit and capital employed	58
Net Profit After Interest And Tax	93	1		
Shareholders Funds	2,738	1,516		

J Singh & Associates
Chartered Accountants
FRN: 110266W

For Sellwin Traders Limited
L51909WB1980PLC033018

PRUTHVIKUMARI PRAJAPATI
Director
DIN:09389324

MONIL VORA
Director
DIN:09627136

Amit Joshi
(Partner)
M. No.: 120022
Place: Ahmedabad
Date: 17.05.2024
UDIN: 24120022BKAVAG7471

PRATITI PATEL
Company Secretary
M.No.: A63826

Note No. 1

SIGNIFICANT ACCOUNTING POLICIES

I) CORPORATE INFORMATION

Sellwin Traders Limited ("the Company") is a public limited Company domiciled in India and limited by shares (CIN: L51909WB1980PLC033018). The shares of the company are publicly traded on Bombay Stock Exchange Limited. The address of the Company's registered office is 126/B Old China Bazar Street, Kolkata, Kolkata, West Bengal, India, 700001. The Company is mainly engaged in trading activity of Providing Services in Real Estate and Properties, Investment and Trading in Shares & Securities, investment in properties, Providing Finance related services and other advisory.

II) BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS:

a. COMPLIANCE WITH IND AS:

These Consolidated Financial Statements are prepared on going concern basis following accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013.

b. BASIS OF PRESENTATION/ USE OF ESTIMATES

The financial statements have been prepared in accordance with Indian Accounting Standards (hereafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards (Ind AS)) Rules, 2015 and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention, except for certain financial assets and liabilities measured at fair value.

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

III) New Standards/ Amendments and Other Changes adopted Effective 1 April 2023 or thereafter

(i) Ind AS 1 Presentation to Financial Statement: The Group

has adopted the amendments wherein the Group was required to disclose the material accounting policies in the Consolidated Financial Statements instead of the significant accounting policies. Accordingly, the Group is disclosing material accounting policies as Part C. There is no material change in the accounting policies adopted by the Group during the financial year 2023-24.

(ii) Ind AS 8- Accounting policies, change in Accounting Estimates and Errors.

This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Group has adopted the amendment and there is no material impact on its Consolidated Financial Statements.

(iii) Ind AS 12- Income Tax

The amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Group has adopted the amendments and there is no material impact on its Consolidated Financial Statements.

IV) Recent Accounting Pronouncements: During the year no new standard or modifications in existing standards have been notified which will be applicable from 1 April, 2024 or thereafter.

V) Functional and presentation currency

These Consolidated Financial Statements are presented in Indian Rupees (INR), which is the Group's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals), except as stated otherwise.

c. OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

The Group presents assets and liabilities in the balance sheet based on current /non-current classification. All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Group as per the guidance set out in Schedule III to the Act. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of activities of the Group and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Group has determined its

operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

D. Material accounting policies

A summary of the material accounting policies applied in the preparation of the Consolidated Financial Statements are given below. These accounting policies have been applied consistently to all periods presented in the Consolidated Financial Statements.

List of Subsidiaries

Subsidiaries	Patel and Patel e-commerce services private ltd Mannibhadra Aggro Pvt Ltd
---------------------	--

The subsidiary Company Patel and Patel e-commerce services private ltd was incorporated on 25th August, 2021 and became the 60% owned subsidiary of the parent Company from the date of incorporation.

The subsidiary Group Mannibhadra Aggro Pvt Ltd was incorporated on 9th November, 2022 and became the 60% owned subsidiary of the parent Group from the date of incorporation.

a. The consolidated financial statements incorporate the financial statements of parent company and its subsidiaries. For this purpose, an entity which is, directly or indirectly, controlled by the Parent Company is treated as a subsidiary. The Parent Company together with its subsidiary constitutes the group Control exists when the Parent Company, directly or indirectly, has power over the investee, is exposed to variable returns from its involvement with the investee has the ability to use its power to affect its returns.

b. The Consolidation of a subsidiary begins when the Parent Company, directly or indirectly, obtains control over the subsidiary and ceases when the Parent Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed off during the year are included in consolidated statement of profit and loss from the date the Parent Company, directly or indirectly, gains control until the date when the Parent company, directly or indirectly, cease to control the subsidiary.

c. The consolidated financial statements (Ind AS 110 "Consolidated financial statements) of the group combines financial statements of the Parent Company and its subsidiary line-by-line by adding together the like items of assets, liabilities, incomes and expenses. All intra group assets, liabilities, income, expenses and unrealised profit/ losses on intra group transactions are eliminated on consolidation. The accounting policies of subsidiary have been harmonised to ensure the consistency with the policies adopted by the parent company. The consolidated financial statements have been presented to extent possible, in the same manner as Parent company's stand alone financial statements. Profit or loss and each component of other comprehensive income are attributed to owners of the Parent Company.

d. The gains/losses in respect of part divestment/ dilution of stake in subsidiary companies not resulting in ceding of control are recognized directly in other equity attributable to the owners of the Parent company.

1. PROPERTY, PLANT AND EQUIPMENT (INCLUDING CAPITAL WORK-IN-PROGRESS)

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition / installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss. Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

2. Intangible assets and intangible assets under development**2.1. Initial recognition and measurement :**

Intangible assets are measured on initial recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets

under development till they are ready for their intended use.

3. INVESTMENT PROPERTY

Land or Building held to earn rentals or for capital appreciation or both rather than for use in the production or supply of goods and services or for administrative purposes; or sale in the ordinary course of business is recognised as Investment Property. Investment Property are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Investment properties are de-recognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of de recognition.

4. DEPRECIATION/AMORTISATION ON FIXED ASSETS

Depreciation on Fixed Assets is provided on straight-line method in accordance with life of assets specified in Part C of Schedule II to the Companies Act, 2013

Nature of Assets Estimated useful life in years

1 Computer and laptop	4
2 Electric and fittings	10
3 Furniture	10

ASSETS ACQUIRED IN SATISFACTION OF CLAIMS

Assets acquired in satisfaction of claim has been accounted at fair value of the assets acquired and is marked down by a subsequent reduction in the Net Realisable Value, if any.

5. IMPAIRMENT OF NON FINANCIAL ASSETS

Non- financial assets other than inventories and non-current assets held for sale are reviewed at each balance sheet date to determine whether there is any indication. If any such indication exists or when annual impairment testing for an asset required, the company estimates the asset's recoverable amount. The recoverable amount is higher of assets or cash generating units (CGU) fair value less cost of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash flow that is largely independent of those from other assets or group of assets. When the carrying amount of an assets or CGU exceeds its recoverable amount, the assets are considered impaired and is written down to its recoverable amount.

6. STOCK IN TRADE / SECURITIES FOR SALE

Stock in trade is valued at FIFO or net realisable value whichever is lower. There is not any stock as at 31.03.2024.

7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, balances in current accounts with scheduled banks and bank deposits.

8. REVENUE RECOGNITION

Revenue is recognized when there is reasonable certainty of its ultimate realization / collection. Revenue is net of Goods and Service Tax where recovered.

(i) Income from Operations

Brokerage income is recognized on transactions on which "Settlements" are completed during the year. In case of Income from Marketing of Financial Products the same are accounted on cash basis.

(ii) Profits on Sale of Investments

Profit on Sale of Investments is accounted reckoning the average cost of the investments.

(iii) Other Income

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

9. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

10. RETIREMENT BENEFITS

The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than the two Whole Time Directors and Chief Financial Officer. The Group's Superannuation Fund is administered through Life Insurance Corporation of India and is recognised by the Income Tax Department. Group's contribution to Superannuation Fund for the year is charged against revenue. The Group has provided for Gratuity in Current Year for the Two Wholetime Directors.

11. LEAVE ENCASHMENT

Provision is made for Leave Encashment on the basis of actual leave to the credit of the employee.

12. TAXES ON INCOME

Current Tax is determined as per Law. Deferred Tax Asset and Liability are measured using the tax rates that have been enacted or substantively enacted at the Balance Sheet date

13. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are provided on the basis of management evaluation of the same and reviewed on the basis of events happening, besides disclosures in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

14. LEASED ASSETS

Rentals in respect of assets taken on operating lease by the Group are expensed with reference to the lease and other considerations.

15. FINANCIAL INSTRUMENTS

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

Financial Assets

Initial Measurement:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent Measurement:

Subsequent measurement is determined with reference to the classification of the respective financial assets and the contractual cash flow characteristic of the financial assets, the Group classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit and loss.

Financial Assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial Assets at fair value through other Comprehensive Income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL

Debt instruments included within the FVTOCI category are measured at fair value with all changes recognized in profit and loss. However currently the Group does not have any financial instrument in this category.

De-recognition of Financial Assets

The Group de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial Liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at fair value.

- Financial Guarantee Contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

- De-recognition of Financial Liabilities

Financial Liabilities are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss as other gains/(losses).

- Offsetting Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis; to realise the assets and settle the liabilities simultaneously.

16. FAIR VALUE MEASUREMENT

The Group measures financial assets and financial liability at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation Techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation Techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Group's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation and other relevant documents.