MAA JAGDAMBE TRADELINKS LIMITED

CIN: L74999MH1985PLC035104

Regd. Office: Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401 203.

Tel: 8655121144, Email: maajagdambetradelinksltd@gmail.com, Website: www.maajtl.com

Date: 4th September, 2025

To,
BSE Limited
Corporate Relation Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref: Maa Jagdambe Tradelinks Limited
Script Code: 511082

Sub: Annual Report for the financial year 2024-25

Dear Sir / Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached herewith Annual Report of the Company along with the Notice of the 40th Annual General Meeting and other Statutory Reports for the financial year 2024-25.

Kindly take the same on your records.

Thanking you.
Yours faithfully,
For Maa Jagdambe Tradelinks Limited

HARISH KANTA SRIVASTAVA
Digitally signed by HARISH KANTA SRIVASTAVA
Date: 2025.09.04 15:35:57 +05'30'

Harish Kanta Srivastava
DIN: 06874778
Managing Director

Encl: as above

ANNUAL REPORT

2024-25

MAA JAGDAMBE TRADELINKS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	1. Mr. Harish Kanta Srivastava 2. Mr. Rahul Suresh Kumar Sharma 3. Mr. Nilesh Modanwal 4. Mr. Rahul Bankelal Gupta 5. Mrs. Monika Sunil Sharma
REGISTERED OFFICE	:	Shop No. 7, Ground Floor, 'A' Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401 203.
BANKERS	:	Axis Bank Limited, Mumbai Bank of Baroda, Thane
AUDITORS	:	Mr. Girish G. Patwardhan Chartered Accountants
SECRETARIAL AUDITORS	:	M/s. Abhilasha Chaudhary & Associates Practicing Company Secretary
SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai - 400 011.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **Fortieth Annual General Meeting** of the members of **Maa Jagdambe Tradelinks Limited** will be held on **Monday, 29th September, 2025 at 10:00 a.m.** at the Registered Office of the Company situated at Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401 203, to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements**:

   To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of Board of Directors' and Auditors' thereon.

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

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2025, and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.**"**

2. **Appointment of Director who retires by rotation**:

   To appoint a Director in place of Mr. Rahul Suresh Kumar Sharma (holding DIN 10864650), who retires by rotation and being eligible, offers himself for re-appointment.

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

   "RESOLVED THAT Mr. Rahul Suresh Kumar Sharma (holding DIN 10864650), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.**"**

3. **Appointment of Statutory Auditors of the Company:**

   To appoint M/s P N S V & Co., Chartered Accountants, (Firm Registration No. 129922W) as the Statutory Auditors of the Company for a period of 5 (five) consecutive years.

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

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. P N S V & Co., Chartered Accountants, (Firm Registration No. 129922W) be and are hereby appointed as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of this 40th Annual General Meeting of the Company until the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2030 at a remuneration as may be mutually agreed between M/s. P N S V & Co. and the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.**"**

SPECIAL BUSINESS:

4. Appointment of Statutory Auditor caused by casual vacancy:

To appoint M/s P N S V & Co., Chartered Accountants, (Firm Registration No. 129922W) as the Statutory Auditors to fill the casual vacancy caused by resignation of Mr. Girish G. Patwardhan (having Membership No. 042606), Chartered Accountant.

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, the appointment of M/s. P N S V & Co., Chartered Accountants, (Firm Registration No. 129922W), as the Statutory Auditors of the Company to hold the office till this 40th Annual General Meeting, to fill the casual vacancy caused by the resignation of Mr. Girish Gajanan Patwardhan Chartered Accountant (Membership No. 042606), Statutory Auditors, be and is hereby approved, at a remuneration as may be mutually agreed between M/s. P N S V & Co. and the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.**"**

5. Appointment of M/s. N. Bagaria & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a first term of 5 (five) years:

To appoint the Secretarial Auditors for a first term of five consecutive years:

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

"RESOLVED THAT pursuant to the provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020) be and are hereby appointed as the Secretarial Auditors of the Company to conduct secretarial audit for a first term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors on recommendation of audit committee of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.**"**

6. Shifting of the Registered Office of the Company outside the local limit of city, town or village, within the same ROC and State:

To shift the registered office of the Company from Palghar district to Thane district within the State of Maharashtra:

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

"RESOLVED THAT pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from Palghar to Thane within the State of Maharashtra.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.**"**

Registered Office:
Shop No. 7, Ground Floor,
A Wing, Navkar Building,
Yashwant Gaurav Complex,
Nalasopara (West),
Palghar - 401 203.

Dated: 3rd September, 2025

For and on behalf of the Board

Harish Kanta Srivastava
DIN: 06874778
Managing Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company

2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty-eight hours before the meeting.

3. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards - 2 (SS-2), the particulars of Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the notice.

4. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting.

5. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.

6. The Register of Members and the Share Transfer Books of the Company will be closed from September 23, 2025 to September 29, 2025 (both days inclusive).

7. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.

8. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Private Limited.

9. The Securities and Exchange Board of India ("SEBI") has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form. Members may contact the Company or Share Transfer Agent, for assistance in this regard.

10. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of SEBI Listing Regulations, and has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz, issue of duplicate securities certificate, claim for unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate / folios, transmission and transposition. Accordingly, members are requested to contact Company's Share Transfer Agent, for assistance in this regard.

11. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Purva Sharegistry (India) Private Limited at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

12. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.

13. Electronic copy of the Annual Report for 2025 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2025 are being sent in the permitted mode.

14. Members may please note that the Notice of the 40th Annual General Meeting and the Annual Report for the financial year ended 31st March, 2025 will also be available on the Company's website www.maajtl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: maajagdambetradelinksltd@gmail.com.

15. **Voting through electronic means**

    (a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 40th Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting (remote e-voting).

    (b) The Company has engaged the services of Central Depository Services Limited (CDSL) as agency to provide e-voting facility.

    (c) The facility for voting through ballot papers shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot papers.

    (d) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

(e) The voting period begins on <September 26, 2025 (9.00 a.m.)> and ends on <September 28, 2025 (5.00 p.m.)>. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <September 22, 2025>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(f) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. September 22, 2025.

(g) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. September 22, 2025 only shall be entitled to avail the facility of remote e-voting and voting at meeting through ballot paper.

(h) Mr. Narottam Bagaria (Membership No. F5443, Certificate of Practice No. 4361), Partner of M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(i) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

(j) **Instructions for e-voting**:

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now, select the "COMPANY NAME" from the drop-down menu and click on "SUBMIT"

(iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.
Dividend Bank Detail 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. • 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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant company <MAA JAGDAMBE TRADELINKS LTD.> on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If 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.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- 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.

- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4:

The members of the Company at its 38th Annual General Meeting held on 30th September, 2023 had appointed Mr. Girish G. Patwardhan (having Membership No. 042606), Chartered Accountants, as the Statutory Auditor of the Company to hold office from the conclusion of 38th AGM till the conclusion of 43rd AGM of the Company.

Mr. Girish G. Patwardhan, vide their resignation letter dated 2nd September, 2025 have resigned as the Statutory Auditor of the Company effective from 2nd September, 2025 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013. M/s. P N S V & Co., Chartered Accountants (Firm Registration No. 129922W) has consented to its appointment as the Statutory Auditors and has confirmed that appointment will be in accordance with Section 139 r.w. Section 141 of Companies Act, 2013.

M/s. P N S V & Co. has also provided confirmation that it has subjected itself to the peer review process of the Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the 'Peer Review Board' of the ICAI. M/s. P N S V & Co. provides professional services since nearly 25 years having rich experience, excellence of knowledge and professional expertise in the field of Accounts, Auditing, Taxation and Business laws including FEMA. The professional team of P N S V & Co has experience across various range of service domains including Audit and assurance, Bank Audit, Taxation, Business advisory and Governance, Secretarial, Outsource Accounting.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc. as stated above and based on the recommendations of the Audit Committee, the Board of Directors of the Company, had considered and appointed M/s. P N S V & Co., Chartered Accountants, (Firm Registration No. 129922W) as Statutory Auditor of the Company, to hold the office till ensuing 40th Annual General Meeting, to fill the casual vacancy caused by the resignation of Mr. Girish G. Patwardhan, Chartered Accountant, Statutory Auditors. M/s. P N S V & Co., Chartered Accountants, shall further hold office for a period of five consecutive years from the conclusion of this 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company, at such remuneration as approved by the Audit Committee and/or Board of Directors in consultation with the Statutory Auditors of the Company.

The proposed remuneration to be paid to Auditors for the financial year 2025-26 is Rs.40,000/. The said remuneration excludes applicable taxes and out of pocket expenses. The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee in consultation with the Statutory Auditors of the Company.

The Board recommends the Resolution as set out at Item No. 4 for approval of the members as an Ordinary Resolution.

None of the Directors and the Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested financially or otherwise, in the Ordinary Resolution as set out at Item No. 4 of the Notice.

Item No. 5:

At present, the registered office of the Company is situated at Nalasopara in Palghar District in the State of Maharashtra. The Board of Directors of the Company proposes to shift the registered office of the Company to Bhayander in Thane District within the State of Maharashtra.

The proposed shifting would enable the Company's management to monitor its business more economically, viably and efficiently and to streamline its various corporate functions at reduced cost with better administrative control, supervision and convenience which would facilitate enlarging its business operations.

In terms of Section 12 of the Companies Act, 2013 and rules made thereunder, the approval of the members by way of Special Resolution is required for shifting of the registered office from one district to another district in the same state.

The Board recommends the Resolution as set out at Item No. 5 for approval of the members as a Special Resolution.

None of the Directors and the Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested financially or otherwise, in the Special Resolution as set out at Item No. 5 of the Notice.

Item No. 6:

Pursuant to the Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") listed entities shall appoint a Secretarial Auditor for a maximum of two terms of 5 (five) consecutive years. Such appointment is subject to shareholders' approval at the Annual General Meeting (AGM). Additionally, the secretarial auditor must be peer reviewed and free from any disqualifications as specified by SEBI.

In compliance with these revised norms, and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 29th August, 2025 have recommended and approved the appointment of M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), a peer-reviewed firm of Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years, commencing from the financial year 2025-26 till the financial year 2029-30, subject to shareholders approval of the Company on following terms and conditions:

(a) Brief Profile:

M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), is a reputed firm of Practicing Company Secretaries which was established in Mumbai in the year 2003 to provide professional consultancy services in the field of Corporate Laws such as Companies Act, 2013, Limited Liability Partnership Act, 2008, Securities & Exchange Board of India Act, 1992, Foreign Exchange Management Act, 1999, Income Tax Act, 1961, Insolvency & Bankruptcy Code, 2016 etc. Specialization of the firm includes, but not limited to, Secretarial Audit, Corporate laws & taxation, Securities law including Corporate Governance & CSR, Capital markets, RBI, etc.

(b) Eligibility:

The Company has received written consent from M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), to act as Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and SEBI Listing Regulations.

M/s. N. Bagaria & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid Peer Review Certificate. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditor in terms of provisions of the Act and Rules made thereunder and SEBI Listing Regulations. Further, they have affirmed their independence and that there exists no relationship or interest which could impair their objectivity in conducting the Secretarial Audit.

(c) Proposed Fee and Services:

The proposed remuneration to be paid for the F.Y. 2025-26 is Rs.1,00,000/- (Rupees One Lakh only) plus applicable taxes and out of pocket expenses.

The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is in line with the industry benchmark.

Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time.

The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditors, for balance of the tenure based on review and any additional efforts on account of changes in regulations, restructuring or other considerations.

(d) Basis of recommendation:

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and the Listing Regulations with regard to the experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

The Board recommends the Resolution as set out at Item No. 6 for approval of the members as an Ordinary Resolution.

None of the Directors and the Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested financially or otherwise, in the Ordinary Resolution as set out at Item No. 6 of the Notice.

Registered Office:
Shop No. 7, Ground Floor,
A Wing, Navkar Building,
Yashwant Gaurav Complex,
Nalasopara (West),
Palghar - 401 203.

Dated: 3rd September, 2025

For and on behalf of the Board

Harish Kanta Srivastava
DIN: 06874778
Managing Director

ANNEXURE

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be appointed / re-appointed is furnished below:

Item No. 2:

Name of Director	Mr. Rahul Suresh Kumar Sharma
Date of Birth	01-08-1993
Qualification	Graduate
Nature of Expertise	Understanding of financial statements, financial forecasting, and risk management for effective oversight and governance. He has the caliber in preparing growth strategies for development of the Company
Justification for choosing appointee for appointment as an Independent Director	Not Applicable
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Relationship with other Directors	None
No. of Equity Shares held	Nil
Directorships held in other Public Limited companies	Nil
Committee Memberships / Chairmanship in other companies	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable
Number of meetings of the Board attended during the year	2

DIRECTORS' REPORT

To,
The Members,
Maa Jagdambe Tradelinks Limited

Your directors have pleasure in presenting their **Fortieth Annual Report** on the business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on **31st March, 2025.**

1. Financial Highlights:

The financial results are summarized below:

(Amount in hundreds)

	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
A	Total Revenue	-----	-----
B	Total Expenses	1,67,413	9,594
C	Profit/(Loss) Before Exceptional Item and Tax	(1,67,413)	(9,594)
D	Exceptional Item	-----	1,11,432
E	Tax expense - Current Tax - Deferred Tax	 ---- ----	 ---- ----
F	Profit/(Loss) after Tax	(1,67,413)	1,01,838

2. Financial Performance:

The Company did not earn any revenue during the current year. The Company incurred Net Loss of Rs.1,67,413 hundreds as compared to Net Profit of Rs.1,01,838 hundreds earned during the previous year. The Company is trying hard to grab the market opportunities and make it into a profit-making Company. There was no change in the nature of the business of the Company during the year.

3. Dividend & Reserves:

The Board of Directors of your Company has decided not to recommend any dividend on the Equity Shares of the Company during the year under review and no amount of profit earned during the year was transferred to General Reserve.

4. Management Discussion & Analysis:

There is no material change between the end of the financial year and the date of the report which may affect the financial position of the Company. Management Discussion & Analysis report is being given under Corporate Governance Report.

5. Listing with Stock Exchanges:

At present, the Equity shares of the Company are listed at BSE Ltd. Due to some suo motto surveillance measures taken by BSE and due to non-payment of Annual Membership Fees, the trading in the shares of the Company is suspended w.e.f. 27.08.2015.

6. Dematerialization of Shares:

99.90% of Company's paid-up Equity Share Capital is in dematerialized form as on 31st March, 2025 and the balance 0.10% is in physical form. The Company's Registrar and Transfer Agent is M/s. Purva Sharegistry (India) Private Limited having their registered office at Unit No.9, Shiv Shakti Industrial Estate, Gr Floor, J R Boricha Marg, Lower Parel, Mumbai - 400 011.

7. Internal Financial Controls:

As required under Section 134 (3)(q) of the Companies Act, 2013 read with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate system of internal control commensurate with its size, scale, nature and complexity of business to ensure that all assets and investments are safeguard against loss from unauthorized use or disposition. These systems provide reasonable assurance in respect of providing financial and operational information, safeguarding the assets of the Company, adhering to the management policies besides ensuring compliance.

8. Finance & Accounts:

The Company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the F.Y. 2024-25.

9. Subsidiaries, Joint Ventures and Associates Companies:

The Company does not have any Subsidiary/ Joint Ventures/ Associate Companies. Hence the statement containing salient features of the financial statement of Subsidiaries/ Joint Ventures/ Associate Companies pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014 under Form AOC-1 is not applicable to the Company.

10. Statutory Auditors:

(a) Mr. Girish G. Patwardhan, vide their resignation letter dated 2nd September, 2025 have resigned as the Statutory Auditor of the Company effective from 2nd September, 2025 which resulted into casual vacancy in the office of Statutory Auditor.

(b) The Board has recommended the appointment of M/s. P N S V & Co., Chartered Accountants, (Firm Registration No. 129922W) as the Statutory Auditors of the Company for a term of five years i.e. from the conclusion of this 40th Annual General meeting till the conclusion of the 45th Annual General meeting to be held in the year 2030 for approval of the members.

(c) Your directors inform that the Auditors' Report is unmodified i.e. it does not contain any qualifications, reservations or adverse remark or disclaimer as presented by the Statutory Auditors. All the details read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for further comments.

11. Secretarial Auditors:

(a) Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary, Mumbai, as the Secretarial Auditor of the Company.

(b) The Secretarial Audit Report for the financial year ended March 31, 2024 is annexed as Annexure A. As regards remarks of the Secretarial Auditor, we submit as under:

(i) The management is of the view that the suspension of the Company's securities on BSE Ltd., and company will appoint Company Secretary & Compliance officer before Revocation of suspension.
(ii) The management is of the view that the securities of the Company are suspended on BSE Ltd., and the trading in the securities of the company in not active on stock exchange, the com will purchase and install software before revocation suspension.
(iii) During the year, the Company was suspended and there were no Company Secretary/ Compliance Officer in the Company.
(iv) During the year, the Company's securities are suspended on BSE Ltd.
(v) The Company was looking for a suitable and capable candidate for appointment as CFO of the company, due to non-availability of suitable candidate as per Company's policy it took extra time to appoint CFO

(c) As per Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board recommends the appointment of M/s. N. Bagaria & Associates (having Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), Practicing Company Secretaries, Mumbai as the Secretarial Auditors of the Company to conduct secretarial audit for a first term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30 for the approval of the members of the Company.

12. Internal Auditors:

The internal audit function provides an independent view to the Board of Directors, the Audit Committee and the Senior Management on the quality and efficacy of the internal controls, governance systems and processes.

13. Cost Auditors:

The provisions of Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

14. Deposits:

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

15. Reporting of Fraud by Auditors:

During the year, the Statutory Auditors and Secretarial Auditor have not reported, any incident of fraud committed in your Company by its Officers or Employees, to the Audit Committee and / or to the Board under Section143(12) of the Companies Act, 2013.

16. Annual Return:

A copy of Annual Return as provided under Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, in the prescribed form, which will be filed with the Registrar of Companies.

17. Particulars Regarding Conservation of Energy, Technology Absorption:

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of particulars regarding conservation of Energy and Technology absorption. The Company is not having manufacturing facilities of its own; therefore, information required under this clause is not applicable to the Company.

18. Corporate Social Responsibility (CSR):

The Company does not fall under the prescribed class of companies' u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

19. Human Resources:

Your Company has always aspired to build a culture that demonstrates world-class standards in safety, environment and sustainability. People are our most valuable asset and we are committed to provide all our employees, a safe and healthy work environment. Our culture exemplifies our core values and nurtures innovation, creativity and diversity. We ensure alignment of business goals and individual goals to enable our employees to grow on personal as well as professional front.

20. Unsecured Loan from Directors:

The Company has not received any loan (secured/ unsecured) from the Directors of the company during the year.

21. Meetings of the Board of Directors:

The Board of Directors duly met 7 (seven) times during the year. The details of the same are being given in the Corporate Governance Report. The intervening gap between the two consecutive meetings was within the period as prescribed under the Companies Act, 2013.

22. Disqualification of Directors:

During the year, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director.

23. Foreign Exchange Earnings / Outgo:

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

24. Directors and Key Managerial Personnel:

(i) Appointment of Additional Directors:

The Board of Directors of the Company appointed Mr. Rahul Suresh Kumar Sharma (holding DIN 10864650), Mr. Rahul Bankelal Gupta (holding DIN 10864866) and Mrs. Monika Sunil Sharma (holding DIN 02816762) as Additional Directors on the Board with effect from 6th January, 2025. Subsequently, the members of the Company, at their 01/2024-25 Extra Ordinary General Meeting held on Thursday, 27th March, 2025, appointed Mr. Rahul Suresh Kumar Sharma (holding DIN 10864650), Mr. Rahul Bankelal Gupta (holding DIN 10864866) and Mrs. Monika Sunil Sharma (holding DIN 02816762) as Directors of the Company.

(ii) Appointment of Additional Director:

The Board of Directors of the Company appointed Mr. Nilesh Modanwal (holding DIN 10973398), as an Additional Director - Non- Executive Professional Director on the Board with effect from 27th February, 2025. Subsequently, the members of the Company, at their 01/2024-25 Extra Ordinary General Meeting held on Thursday, 27th March, 2025, appointed Mr. Nilesh Modanwal (holding DIN 10973398), as a Director of the Company.

(iii) Appointment of Mr. Harish Kanta Srivastava (holding DIN 06874778) as a Managing Director of the Company:

The members of the Company, at their 01/2024-25 Extra Ordinary General Meeting held on Thursday, 27th March, 2025, appointed Mr. Harish Kanta Srivastava (holding DIN 06874778) as the Managing Director of the Company for a period of 5 (five) years from 6th January, 2025 to 5th January, 2030, whose period of office shall be liable to retire by rotation.

(iv) Appointment of Mr. Rahul Suresh Kumar Sharma (having PAN EIJPS5108E) as the Chief Financial Officer (CFO):

The Board of Directors of the Company appointed Mr. Rahul Suresh Kumar Sharma (having PAN EIJPS5108E) as the Chief Financial Officer (CFO) of the Company with effect from the close of business hours of 6th January, 2025.

(v) Resignation of Directors:

Mrs. Sarala Girdhar Parmar (holding DIN 00655503), Mr. Sanjay Shantilal Trivedi (holding DIN 09216074) and Mr. Bhavesh Shantilalji Trivedi (holding DIN 09216039), resigned from the Directorship of the Company with effect from the close of business hours of 6th January, 2025.

(vi) Appointment of Directors retiring by rotation:

Mr. Rahul Suresh Kumar Sharma (holding DIN 10864650), Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

(vii) Declaration by Independent Directors:

The Company has received declarations from Independent Director of the Company confirming that meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

25. Vigil Mechanism:

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177(10) of the Companies Act, 2013 ("Act") and Regulations 22 of the Listing Regulations our Company has adopted a Vigil Mechanism Framework ("Framework"), The objective of the Framework is to establish a redressal forum, which addresses all concerns raised on questionable practices and through which the Directors and employees can raise actual or suspected violations. The mechanism framed by our Company is in compliance with requirement of the Act.

26. Particulars of Loans, Guarantees or Investments:

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are as set out in the notes to the accompanying financial statements of your Company.

27. Nomination and Remuneration Policy:

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013.

28. Related Party Transactions:

Contracts/arrangement/transactions entered by the Company during Financial Year 2023-2024 with related parties were in compliance with the applicable provisions of the Act and SEBI Listing Regulations. All related party transactions entered during Financial Year 2024-2025 were on arm's length basis and no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company. There were no transaction requiring disclosure under Section 134(3)(h) of the Act. Hence, the prescribed Form AOC–2 does not form a part of this report.

29. Risk Management:

The Company has long been following the principle of risk minimization as its norm in every industry. In accordance with Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company. As a matter of policy, these risks are assessed and appropriate steps are taken to mitigate the same.

30. Prevention of Sexual Harassment of Women at Workplace:

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints have been received on Sexual harassment for the financial year ending 31st March 2025. The Company is committed to providing a safe and conducive work environment.

31. Significant and Material Orders Passed by the Regulators or Courts:

During Financial Year 2024-2025, there were no significant and material orders passed by Regulators or Courts or Tribunal impacting the going concern status of the Company and its future operations.

32. Material changes and commitments:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

33. Board Evaluation:

The Nomination and Remuneration Policy of our Company empowers the Nomination and Remuneration Committee to formulate a process for effective evaluation of the performance of Individual Directors, Committees of the Board and the Board as a whole. The Board of Directors formally assess their own performance based on parameters which, inter-alia, include performance of the Board on deciding long term strategies, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

The parameters for performance evaluation of our Directors include contributions made at the Board meeting, attendance, instances of sharing best and next practices, domain knowledge, vision, strategy, engagement with senior management etc. The Chairperson of the respective Committees based on feedback received from the Committee members on the outcome of performance evaluation exercise of the Committee, share their report to the Board of Directors.

34. Audit Committee:

The Audit Committee is comprised of three directors. The composition of the Audit Committee is as follows:

No.	Name	Designation	Category
1.	Mr. Bhavesh Trivedi [1]	Chairman [1]	Non-Executive Professional
2.	Mrs. Sarala Parmar [1]	Member [1]	Non-Executive Independent
3.	Mr. Sanjay Trivedi [1]	Member [1]	Executive - Professional
4.	Mr. Rahul Bankelal Gupta [2]	Chairman [2]	Non-Executive Independent
5.	Mrs. Monika Sunil Sharma [2]	Member [2]	Non-Executive Independent
6.	Mr. Harish Srivastava [2]	Member [2]	Executive - Professional

[1] Upto 06-01-2025 [2] From 06-01-2025

All the recommendations made by the Audit Committee were accepted by the Board.

35. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is comprised of three directors. The composition of the Remuneration Committee is as follows:

No.	Name	Designation	Category
1.	Mr. Sanjay Trivedi [1]	Chairman [1]	Executive Professional
2.	Mrs. Sarala Parmar [1]	Member [1]	Non-Executive Independent
3.	Mr. Bhavesh Trivedi [1]	Member [1]	Non-Executive Professional
4.	Mrs. Monika Sunil Sharma [2]	Chairperson [2]	Non-Executive Independent
5.	Mr. Rahul Bankelal Gupta [2]	Member [2]	Non-Executive Independent
6.	Mr. Harish Srivastava [2&3]	Member [2&3]	Executive - Professional
7.	Mr. Nilesh Modanwal [3]	Member [3]	Non- Executive - Professional

[1] Upto 06-01-2025 [2] From 06-01-2025
[3] From 27-02-2025

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

36. Corporate Governance:

Good corporate governance underpins the way we conduct business. Your Directors reaffirm their continued commitment to the highest level of corporate governance practices.

Your Company fully adheres to the standards set out by the SEBI for corporate governance practices. Your Company is consistent in maintaining the exemplary standards of corporate governance in the management of its affairs and ensuring its activities reflect the culture we wish to nurture with our colleagues and other stakeholders.

37. Secretarial Standards of ICSI:

During the year under review, the Company has complied with Secretarial Standards 1 and 2, issued by the Institute of Company Secretaries of India (ICSI) read with the MCA circulars issued from time to time.

38. Ratio of Remuneration:

The information pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

(Amount in hundreds)

Name and Designation	Remuneration for the Financial Year 2024-25	% increase /(decrease) from previous year	Ratio/Times per median of employee remuneration
Harish Kanta Srivastava (Managing Director)	1,230	49.09 %	1 time

The particulars of the employees as required under Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees of the Company was in receipt of remuneration as prescribed under the said Rules.

39. Share Capital:

A) Buy Back of Securities
The Company has not bought back any of its securities during the year.

B) Sweat Equity
The Company has not issued any Sweat Equity Shares during the year.

C) Bonus Shares
No Bonus Shares were issued during the year.

D) Employees Stock Option Plan
The Company has not provided any stock option plan during the year.

40. Directors Responsibility Statement:

According to the provisions of Section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

a) in the preparation of annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit of the Company for the year ended on that date;

c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) financial statements have been drawn up on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

41. Cyber security governance:

Cyber security governance includes a board member overseeing the cybersecurity strategy and the executive management team, accountable for managing cybersecurity. The Senior Management track all the recent happenings related to cyber security risks on ongoing and periodical basis and solves the related issues.

42. Prevention of Insider Trading:

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 persons of the Company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

43. Transfer of Amounts to Investor Education and Protection Fund (IEPF):

Your Company has not declared any dividend during the last seven years and accordingly there are no unpaid or unclaimed dividend for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

44. Corporate Insolvency Resolution Process Initiated Under The Insolvency And Bankruptcy Code, 2016 (IBC):

No application has been filed for corporate insolvency resolution process, by a financial or operational creditor or by the Company under the IBC before the National Company Law Tribunal.

45. Acknowledgment:

Your director would like to express earnest regard to all employees for their ardent enthusiasm and interminable efforts directed towards lodging significant and effective contributions to the Company. Our heartiest gratitude is further undertaken to be rendered to all our stakeholders. We look forward for bestowal of your continued support and solidarity in future as we diligently strive to deliver enhanced value for our stakeholders.

Registered Office:
Shop No. 7, Ground Floor,
A Wing, Navkar Building,
Yashwant Gaurav Complex,
Nalasopara (West),
Palghar - 401 203.

For and on behalf of the Board

	Harish Srivastava	**Rahul Sharma**
	DIN: 06874778	**DIN: 10864650**
Dated: 3rd September, 2025	**Managing Director**	**Director**

MR-3 SECRETARIAL AUDIT REPORT

For the Financial year ended 31st March, 2025

[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. Maa Jagdambe Tradelinks Limited
Shop No. 7, Ground Floor, A Wing, Navkar Building,
Yashwant Gaurav Complex, Nalasopara (West), Thane,
Palghar, Maharashtra- 401203.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Maa Jagdambe Tradelinks Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of:
   - Foreign Direct Investment (FDI)
   - Overseas Direct Investment (ODI)
   - External Commercial Borrowings (ECB)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   - The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   - The SEBI (Prohibition of Insider Trading) Regulations, 2015;
   - The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
     (During the Financial Year under review, the Company has not issued any capital and has not raised any fund through public. Hence the Provisions of the said regulation are not applicable to the Company.)
   - The SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
     (During the financial year under review, the Company has not issued any shares/options to directors/employees under the (ESOP) said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.;)
   - The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
     (The company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company ;)

- The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  (Not applicable to the Company during the Audit period);
- The SEBI (Delisting of Equity Shares) Regulations, 2021;
  (The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company ;)
- The SEBI (Buyback of Securities) Regulations, 2018;
  (During the period under review the company have not bought back any securities. Hence the said regulation is not applicable to the company ;)
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
  I. The Equal Remuneration Act, 1976;
  II. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
  III. Factories Act, 1948
  IV. Payment of Wages Act, 1936
  V. The Minimum Wages Act, 1948
  VI. The Electricity Act, 2003
  VII. Environment Protection Act, 1986
  VIII. Employees' State Insurance Act, 19481
  IX. The Central Goods And Services Tax Act, 2017
  X. Maharashtra Goods and Services Tax Act, 2017.

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

- Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);
- The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, **subject to the following observations**:

- ***Regulation 6(1) of SEBI (LODR) Regulation, 2015, appointment of Company Secretary-cum-Compliance officer during the year it has been observed that Company has not appointed company secretary cum compliance officer.***
- ***Regulation 3(5) & 3(6) of Securities and Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 During the year it has been observe that Company did not comply with the Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), in relation to the maintaining the entries of sharing of UPSI of the company.***
- ***Regulation 46 (1) of SEBI(LODR)Regulation, 2015 relating to functional website of the company During the year it has been observed that Company has not complied with the Regulation 46 (1) of SEBI(LODR)Regulation, 2015.***
- ***Regulation 47 (1) of SEBI (LODR) Regulation, 2015 relating to publication of Financial Results in Newspaper During the year it has been observed that company has not published the Financial Results in the Newspapers.***

- ***Regulation 26A (1) of SEBI(LODR)Regulation, 2015 During the year it has been observed that company has delayed appointment of the Chief Financial Officer (CFO) beyond the prescribed time as specified under the applicable provisions of the Companies Act and Regulation 26A(1) of the SEBI (LODR) Regulations, 2015."***

I further report that:

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

I further report that:

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

ii. Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained 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.

iii. Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

iv. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

v. There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

UDIN: A062496G001051473
Date: 21/08/2025

Note:

- **This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report**

Annexure to the Secretarial Audit Report

To,
The Members,
M/s. Maa Jagdambe Tradelinks Limited
Shop No. 7, Ground Floor, A Wing, Navkar Building,
Yashwant Gaurav Complex, Nalasopara (West), Thane,
Palghar, Maharashtra, India, 401203.

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

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

UDIN: A062496G001051473
Date: 21/08/2025

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Company believes that good governance facilitates efficient, effective and entrepreneurial management that can deliver stakeholder value over long term. It is about commitment to values and ethical business conduct. It is a set of laws, regulations, processes and customs affecting the way a company is directed, administrated, controlled or managed. Good corporate governance forms the foundation for successful and integral organizations, institutions, and markets. It is based on the principles of integrity, fairness, equity, transparency, accountability, and commitment to values. These practices stem from an organization's culture and mindset, and their effectiveness depends on regular review, preferably by independent parties.

The Company has developed a corporate governance framework which ensures effective board governance procedures, strong internal control systems, accountability and transparency. The Company has implemented various codes and policies to ensure best corporate governance practices at all levels. By upholding these practices, the Company aims to create an efficient and sustainable environment that benefits its stakeholders in the long run. The Company is committed in seeking opportunities for improvements on an ongoing basis

This report outlines compliance with requirements of the Companies Act, 2013, as amended (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures are well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of corporate governance through transparency in business ethics, accountability to its customers, investors, regulators and other stakeholder. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better these practices by adopting best practices.

The Company believes that governance practices enable the Management to direct and control the affairs of the Company in an efficient manner and to achieve the Company's goal of maximizing value for all its stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision, while upholding the core values of transparency, integrity, honesty and accountability, which are fundamental to our Company. Your Company confirms compliance of Corporate Governance as contained in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of which are given below.

Key elements of Corporate Governance

- Compliance with applicable law.

- Number of Board and Committee meetings more than the statutory requirement, including meetings dedicated for discussing strategy, operating plans and risks.

- Board comprises of directors from diverse backgrounds and substantial experience, who are able to provide appropriate guidance to executive management as required.

- Panel of independent directors with outstanding track record and reputation.

- Confidential Board evaluation process where each Board member evaluates the performance of every director, Committees of the Board, the Chairman of the Board and the Board as a whole.

- Presentations by key senior management team ('SMT') members of the Company to familiarize the directors with key elements of the businesses.

2. BOARD OF DIRECTORS:

(i) Composition and Category of Directors as on 31st March, 2025:

Sr. No.	Name	Category
1.	Mr. Harish Kanta Srivastava	Executive (Professional)
2.	Mr. Rahul Suresh Kumar Sharma	Executive (Professional)
3.	Mr. Nilesh Modanwal	Non-Executive (Professional)
4.	Mr. Rahul Bankelal Gupta	Non-Executive (Independent)
5.	Mrs. Monika Sunil Sharma	Non-Executive (Independent)

Independent Director is defined as one who apart from receiving sitting fee as a director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Meetings and Attendance of Directors during the financial year 2024-25:

During the financial year 2024-25, the Board of Directors met 7 (seven) times.

The meetings were held on 29-05-2024, 14-08-2024, 31-08-2024, 14-11-2024, 06-01-2025, 20-01-2025 and on 27-02-2025.

Attendance of Directors in meetings held during the financial year 2024-25:

Name of the Directors	No. of Board Meeting attended in the F. Y. 2024-25	Attendance at Last AGM (30-09-2024)
Mr. Harish Kanta Srivastava	7	Yes
Mrs. Sarala Girdhar Parmar [1]	5	Yes
Mr. Bhavesh Trivedi [1]	5	Yes
Mr. Sanjay Trivedi [1]	5	Yes
Mr. Rahul Suresh Kumar Sharma [2]	2	NA
Mr. Rahul Bankelal Gupta [2]	2	NA
Mrs. Monika Sunil Sharma [2]	2	NA
Mr. Nilesh Modanwal [3]	0	NA

[1] Upto 06-01-2025 [2] From 06-01-2025 [3] From 27-02-2025

(iii) Directorships and Committees position held in other Companies as on 31st March, 2025

Name of the Director	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As a chairman	As a member	
Mr. Harish Kanta Srivastava	0	None	None	None
Mrs. Sarala Girdhar Parmar [1]	0	None	None	None
Mr. Bhavesh Trivedi [1]	0	None	None	None
Mr. Sanjay Trivedi [1]	0	None	None	None
Mr. Rahul Suresh Kumar Sharma [2]	0	0	1	None
Mr. Rahul Bankelal Gupta [2]	0	2	1	None
Mrs. Monika Sunil Sharma [2]	0	1	2	None
Mr. Nilesh Modanwal [3]	0	0	1	None

[1] Upto 06-01-2025 [2] From 06-01-2025 [3] From 27-02-2025

Only three Committees viz. Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration committee are considered.

(iv) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mr. Harish Kanta Srivastava	Executive	None
Mrs. Sarala Girdhar Parmar [1]	Independent	None
Mr. Sanjay Trivedi [1]	Executive	Brother of Mr. Bhavesh Trivedi
Mr. Bhavesh Trivedi [1]	Non-Executive Non-Independent	Brother of Mr. Sanjay Trivedi
Mr. Rahul Bankelal Gupta [2]	Non-Executive Independent	None
Mrs. Monika Sunil Sharma [2]	Non-Executive Independent	None

[1] Upto 06-01-2025 [2] From 06-01-2025

(v) Shareholding of Non- Executive Directors in the Company:

The Shareholding of Non-Executive Directors in the Company as on 31st March, 2025

Name of Directors	Category	No. of shares
Mr. Rahul Bankelal Gupta	Non-Executive Independent	Nil
Mrs. Monika Sunil Sharma	Non-Executive Independent	Nil
Mr. Nilesh Modanwal	Non-Executive Professional	Nil

(vi) Independent Directors:

In compliance with Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has a structured programme for orientation and training of Directors at the time of their joining so as to enable them to understand the nature of the industry in which the Company operates, business model of the Company and roles, rights and responsibilities of independent directors.

The questionnaires are prepared considering the business of the Company and details of the Policy for the familiarization programmes for the Independent Directors are laid down.

The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of management.

(vii) Skills, Expertise and Competencies of the Board

The Board has adopted the Policy which includes the criteria for selection of board members and their remuneration to ensure that the Board composition is balanced with the requisite skillsets, so that the Company benefits from new insights, guidance and challenges to business proposals. It states about the appointment criteria and qualifications of the Directors on the Board of Company and the matters related to remuneration of the Directors. In terms of the requirement of the SEBI Listing Regulations, the Board has identified the core skills/expertise/ competencies of the Directors in the context of the Company's business for effective functioning and as available with the Board. These are as follows:

Skill / Expertise/ Competence	Whether available with the Board
Strategy and Planning	Yes
Governance, Risk and Compliance	Yes
Leadership	Yes
Team Management	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Personal Values	Yes
Relevant Industry Experience	Yes
Knowledge and Experience	Yes

3. AUDIT COMMITTEE

(i) Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the Securities and Exchange Board of India Guidelines.

(ii) Composition, Name of Members and Chairman

During the financial year ended 31st March, 2025, four Audit Committee Meetings were held on 29-05-2024, 14-08-2024, 14-11-2024 and 20-01-2025.

The composition of Audit Committee and attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Bhavesh Trivedi [1]	Chairman [1]	Non-Executive Non- Independent	3
Mrs. Sarala Girdhar Parmar [1]	Member [1]	Non-Executive Independent	3
Mr. Sanjay Trivedi [1]	Member [1]	Executive Professional	3
Mr. Rahul Bankelal Gupta [2]	Chairman [2]	Non-Executive Independent	1
Mrs. Monika Sunil Sharma [2]	Member [2]	Non-Executive Independent	1
Mr. Harish Srivastava [2]	Member [2]	Executive - Professional	1

[1] Upto 06-01-2025 [2] From 06-01-2025

(iii) Invitee: (Being entitled to attend as per relevant provisions of applicable laws/rules and/or as and when felt necessary)

(a) The Statutory Auditor Mr. Girish G. Patwardhan (having Membership No. 042606), Chartered Accountant, Mumbai.

(iv) An Audit Committee meeting was held on 29th May, 2024 where the Annual Financial Statements for the year ended 31st March, 2024 were reviewed and examined by the members of the Audit Committee before recommending the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly / Half Yearly Un-Audited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of approval
Quarter/Year ended 31st March, 2024	29th May, 2024
Quarter ended 30th June, 2024	14th August, 2024
Quarter/Half Year ended 30th September 2024	14th November, 2024
Quarter ended 31st December, 2024	20th January,2025

4. NOMINATION AND REMUNERATION COMMITTEE:

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and terms of reference before the Committee are as under:

(i) Terms of Reference:

(a) The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.

(b) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

(ii) Remuneration Policy:

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

(iii) Composition, Name of Members and Chairman:

During the financial year ended 31st March, 2025, three committee meetings were held on 29-05-2024, 06-01-2025 and on 27-02-2025. The composition of Nomination and Remuneration Committee and attendance of each Director are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Sanjay Trivedi [1]	Chairman [1]	Executive Professional	2
Mrs. Sarala Parmar [1]	Member [1]	Non-Executive Independent	2
Mr. Bhavesh Trivedi [1]	Member [1]	Non-Executive Non-Independent	2
Mrs. Monika Sunil Sharma [2]	Chairperson [2]	Non-Executive Independent	1
Mr. Rahul Bankelal Gupta [2]	Member [2]	Non-Executive Independent	1
Mr. Harish Srivastava [2&3]	Member [2&3]	Executive - Professional	1
Mr. Nilesh Modanwal [3]	Member [3]	Non-Executive Professional	0

[1] Upto 06-01-2025 [2] From 06-01-2025 [3] From 27-02-2025

(iv) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director.

The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

a) Quality and value of contribution to Board deliberations;
b) Attendance of Board and Committee Meetings;
c) Providing perspectives and feedback going beyond information provided by the management;

5. REMUNERATION OF DIRECTORS:

a) Pecuniary relationship or transactions of the non-executive directors:

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2024-25.

b) Criteria of making payments to non-executive directors:

None of the Non - Executive Directors is being paid any remuneration.

c) Details of remuneration / sitting fees paid to Directors during the year ended March 31, 2025 and shares held by them on that date are as follows:

Name	Remuneration	Shares held
Mr. Harish Kanta Srivastava	1,230 hundreds	Nil

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

(i) The Company has a 'Stakeholders Relationship Committee' to approve transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other shareholder related issues.

(ii) The Committee shall consider and resolve the grievances of the shareholders of the company including complaints related to transfer of shares, non-receipt of annual report and non- receipt of declared dividends, etc.

(iii) During the year ended 31st March, 2025, two Committee meetings were held on 29-05-2024 and 20-01-2025. The composition of the Stakeholders Relationship Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Bhavesh Trivedi [1]	Chairman	Non-executive non-independent	1
Mrs. Sarala Parmar [1]	Member	Non-Executive Independent	1
Mr. Sanjay Trivedi [1]	Member	Executive Professional	1
Mr. Rahul Bankelal Gupta [2]	Chairman	Non-Executive Independent	1
Mrs. Monika Sunil Sharma [2]	Member	Non-Executive Independent	1
Mr. Rahul Suresh Kumar Sharma [2]	Member	Executive Professional	1

[1] Upto 06-01-2025 [2] From 06-01-2025

(iv) Number of Shareholders' complaints received during the year : Nil

Number not solved to the satisfaction of the Shareholders : Nil

Number of pending share Transfers : Nil

7. GENERAL BODY MEETING:

(i) Details of the last three Annual General Meetings:

AGM	Date of meeting	Location	Time
37th	30-09-2022	Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401203.	11:30 a.m.
38th	30-09-2023	Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401203.	11:30 a.m.
39th	30-09-2024	Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401203.	10:00 a.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
30-09-2021	Shifting of Registered Office of the Company from one city to another city within the same State
30-09-2022	No Special Resolution was passed
30-09-2023	No Special Resolution was passed

(iii) Postal Ballot:

During the F.Y. 2024-25, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

8. MEANS OF COMMUNICATION

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of the relevant quarters are sent forthwith to the Stock Exchange, Mumbai and published in the pro forma as prescribed in the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Any website where displayed	www.maajtl.com
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

9. GENERAL SHAREHOLDERS INFORMATION

(i)	Financial Year	1st April to 31st March
(ii)	Dividend Payment Date	N.A.
(iii)	Listing on Stock Exchanges	The Shares of the Company are listed at BSE Limited, Mumbai.
(iv)	Listing Fees	The Company is yet to pay the listing fees for the financial year 2024-25
(v)	**Stock Code** BSE ISIN	 511082 INE403N01029
(vi)	Depository Connectivity	National Securities Depository Ltd. Central Depository Services (India) Limited
(vii)	Stock Market Data:	No data is available since no trade has taken place during the financial year 2024-25.
(viii)	Performance of share price of Company in comparison to the BSE Sensex:	The trading in the shares of the Company on BSE is suspended w.e.f. 27.08.2015.
(ix)	**Registrar & Transfer Agents:** The Company has appointed Purva Sharegistry (India) Pvt. Ltd. as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions. **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED** Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai - 400 011.	
(x)	**Share Transfer System:** With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Stakeholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. NSDL and CDSL within 7 days.	

(xi) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2025:**

(a) According to Category holdings:

Category	**No. of shareholders**	**% of shareholders**	**No. of shares**	**% of shares**
Promoters				
Individual	9	2.56	490035	0.63
Corporate Bodies	0	0.00	0	0.00
Public				
Individual/HUF	301	85.51	69604055	88.75
Corporate Bodies	35	9.94	7890578	10.06
N.R.I.	1	0.29	25	0.00
Clearing Members	6	1.70	440307	0.56
Total	**352**	**100.00**	**78425000**	**100.00**

(b) According to Number of Equity Shares:

No. of Equity Shares held	**No. of shareholders**	**% of shareholders**	**No. of shares**	**% of shares**
1-5,000	141	40.06	45104	0.06
5,001-10,000	8	2.27	32862	0.04
10,001-20,000	10	2.84	90130	0.11
20,001-30,000	10	2.84	129633	0.17
30,001-40,000	3	0.85	52450	0.07
40,001-50,000	4	1.14	90412	0.12
50,001-1,00,000	26	7.39	1022856	1.30
1,00,001 and Above	150	42.61	76961553	98.13
Total	**352**	**100.00**	**78425000**	**100.00**

(xii)	Dematerialization of Shares and liquidity	99.90% Company Equity Share's dematerialized as on 31.03.2025
(xiii)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable
(xiv)	Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.
(xv)	Address for Correspondence	The shareholders may address their communications/ suggestions/ queries/ grievances to our share transfer agent: **M/s. Purva Sharegistry (India) Private Limited** Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai - 400 011.
(xvi)	Credit Rating	Nil

(xvii)	Shareholders' and Investors' Grievances	The Board of Directors of the Company have constituted a Stakeholders Relationship Committee to specifically look into and resolve grievances of security-holders, viz., shareholders and deposit holders. The Composition of the Committee and details on investor complaints received during the year are given under the head Stakeholders Relationship Committee.

10. DISCLOSURES

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.	There are no materially significant related party transactions i.e., transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.	None
Details of establishment of vigil mechanism / whistle blower policy	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	The Company has complied with all the mandatory requirements of Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Details of these compliances along with non-mandatory requirements adopted by the Company have been given in relevant section of this report.
Material Subsidiary	The Company has no material subsidiary
Web link for policy on dealing with related party transactions	www.maajtl.com
Commodity Price risk or foreign exchange risk and hedging activities	Company did not engage in Commodity & hedging activities during the year.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

Certificate regarding no-disqualification of Directors	A certificate from M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	Total fees of Rs. 15,000/- (Rupees Fifteen Thousand only) for year 2024-25, for all the services was paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.
Criteria for making payments to Non-Executive Directors	Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board.
Compliance with the Code of Conduct	In compliance with the provisions of Regulation 17(5) of Listing Regulations, the Company has adopted "Code of Conduct for Board of Directors and Senior Management" (Code). The Code is available on Company's website.
Prohibition of Insider Trading	In compliance with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company had adopted a Code of Conduct for Prohibition of Insider Trading and the same is available on Company's website.
Information on Deviation from Accounting Standards, if any	No deviations from Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2024-25.
Policy for Determination of Material Subsidiary and Governance of Subsidiaries	In terms of the provisions of the SEBI Listing Regulations, your Company has a Policy for Determination of Material Subsidiary and Governance of Subsidiaries and the same is available on Company's website.

11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The disclosure as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given below:

(a).	number of complaints filed during the financial year	: Nil
(b).	number of complaints disposed of during the financial year	: Nil
(c).	number of complaints pending as on end of the financial year	: Nil

12. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2024-25, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

13. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

14. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2025. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION – CODE OF CONDUCT

I, Harish Kanta Srivastava, Director of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to Regulation 34(3) read with Schedule V (Part D) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Place: Nalasopara **Harish Kanta Srivastava**
Dated: 3rd September, 2025 **Managing Director**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
M/s. MAA JAGDAMBE TRADELINKS LIMITED
Shop No. 7, Ground Floor, A Wing, Navkar Building,
Yashwant Gaurav Complex, Nalasopara (West), Thane,
Palghar, Maharashtra, India, 401203.

I have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of **M/s Maa Jagdambe Tradelinks Limited** (CIN: **L74999MH1985PLC035104**) having its registered office at **Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Thane, Palghar, Maharashtra, India, 401203** (hereinafter referred to as *"the Company"*), produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C, Sub-clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including the status of Directors' Identification Numbers (DINs) on the portal **www.mca.gov.in**) as considered necessary and the explanations furnished to me by the Company and its officers, I hereby certify that **none of the Directors on the Board of the Company as on the financial year ending on 31st March, 2025**, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority.

The list of Directors as on 31st March, 2025 is as follows:

Sr. No	Name of Director	Date of appointment	DIN	DIN Status
1.	Harish Kanta Srivastava	30/05/2019	06874778	Approved
2.	Nilesh Modanwal	27/02/2025	10973398	Approved
3.	Monika Sunil Sharma	06/01/2025	02816762	Approved
4.	Rahul Suresh Kumar Sharma	06/01/2025	10864650	Approved
5.	Rahul Bankelal Gupta	06/01/2025	10864866	Approved

This Certificate is issued in compliance with the requirements of Regulation 34(3) read with Schedule V Para-C Sub-clause 10 (i) of the SEBI (LODR) Regulations, 2015 and is to be submitted to the Stock Exchange(s) and for corporate records.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

UDIN: A062496G001051528
Date: 21/08/2025

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Overall Review

The Indian textile industry is one of the largest and most dynamic sectors in the world. With its rich cultural heritage and diverse production capabilities, India is poised to become a global textile leader by 2025. As we move into the future, several key trends and innovations are shaping the trajectory of the industry. This article explores the Indian textile industry's outlook for 2025, focusing on growth prospects, emerging trends, and the role of sustainability and technology.

Market Overview

Increasing Global Demand for Textiles India is positioned as a leading supplier of textiles globally. By 2025, the industry is expected to see significant growth in exports, driven by increasing demand in key markets such as the United States, Europe, and the Middle East. India’s textile exports are projected to reach $45 billion by 2025. This growth is driven by India’s competitive manufacturing costs, skilled labor force, and the push to strengthen its export-friendly policies.

Sustainability and Eco-friendly Practices As the world moves toward sustainability, the Indian textile industry is embracing eco-friendly manufacturing practices. Sustainable textiles, organic fibers, and eco-friendly dyes are expected to become standard by 2025. The rise of sustainable brands and an increase in consumer awareness around eco-conscious products are prompting Indian manufacturers to adopt green technologies. Moreover, India is focusing on circular economy principles, recycling, and waste reduction in textile production.

Government Initiatives and Policy Support The Indian government is playing a pivotal role in transforming the textile sector through various schemes such as the Production Linked Incentive (PLI) Scheme for Textiles and the National Textile Policy. These initiatives aim to boost manufacturing, exports, and job creation. By 2025, the government plans to enhance the competitiveness of the Indian textile industry, especially in high-value-added segments like technical textiles and apparel.

Indian textile industry – SWOT analysis:

A SWOT analysis is a widely used method in market research that helps organizations gain insights into their operating environment, enabling them to make informed decisions and develop effective strategies. It provides a structured approach to assess both internal and external factors that impact a company’s performance and identify areas for improvement.

Strengths:

a) Basic raw materials: The strong point of India is that, it is very self-sufficient in raw materials, especially when it comes to natural fibers. It is seen that, the third-largest cotton crop in the world is grown in India. The speciality of Indian textile industry is that, all types of fibres are produced and handled here.

b) Labour: The Indian apparel and textile industry has long been supported by low-cost labour and strong entrepreneurial abilities.

c) Adaptability: The garment industry’s predominately small-scale manufacturing gives for more flexibility in handling more specific and smaller orders.

The textile sector in India offers a number of advantages. The first is the accessibility of inexpensive labour. According to facts, the country has highly skilled labour available for very little money, which lowers the cost of production. India has a lot of raw materials available, which helps to minimise costs and shorten lead times. Resources including jute, cotton, silk, and cotton yarn, as well as man-made fibres, are particularly abundant in India. Another highlight area of India is its large diversity of cotton fibres that stands India apart from other nations. They go on to say that the textile as well as garment sector in India is very self-reliant one. From the acquisition of raw materials through the creation of completed items, it has a whole value chain.

Weakness

a) Increased reliance on cotton: Due to over-concentration on cotton, the majority of the global market is ignored, synthetic products are expensive in India, and the fabric needed for items like swimwear, skywear, and industrial gear is comparatively scarce.

b) The Spinning Sector: The spinning industry has to adopt new technologies because it is not modernized.

c) The Weaving Sector: India has a comparatively small number of looms without shuttles.

Opportunity

a) Increased Industry: By 2010, the global textile market would increase at a rate of 3-4%, reaching $200-210 billion.

b) Market entry via bilateral negotiations: Due to bilateral agreements between participating nations, trade between regional trade blocs is expanding.

c) Information technology integration: In the production of clothing, “Supply Chain Management” and “Information Technology” are essential. The availability of EDI (Electronic Data Interchange) facilitates quick, simple, transparent communication and minimizes duplication.

d) The Possibility of High-Value Items: India has the chance to raise its UVRs (Unit Value Realization) through rising up the value chain, creating value-added goods, and developing a steadily growing number of technologically advanced goods.

Threats

a) Decline in the fashion cycle: The number of seasons per year has increased, shortening the cycle of fashion as a result.

b) Formation of Trading Blocks: The world trade environment has changed as a result of trading blocs like NAFTA, SAPTA, etc. If there were bilateral agreements, Indian exports would suffer significantly.

c) Phasing out of Quotas: India would have to expose its closed local market to global competitors, which will hurt the domestic market.

Segment-wise/Product-wise Performance

Your Company has only one reporting segment.

Internal Control System and their Adequacy:

The internal control systems have been designed to effectively and efficiently handle the dynamic and complex nature of business operations of the Company. The internal control systems and environment are commensurate to the scale and volumes of the business with adequate segregation of roles and responsibilities. The executives of the Company keep themselves abreast with the detailed documentation of its policies and SOPs, which are regularly reviewed and updated by the management. The statutory auditors of the Company critically review the internal control environment to arrive at their opinion about the financial performance of the Company.

The Company also has a strong internal audit framework as approved by the Audit Committee which ensures detailed coverage of the processes and systems needed to safeguard its assets, prevention and detection of errors and frauds, ensure accuracy and completeness of accounting transactions thus enabling timely preparation of reliable financial information. The various committees of the board, including the Audit Committee, periodically review the observations and recommendations of the internal auditors to further improve the systems and processes.

Safety, Health and Environment

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources

People are our key pillars of strength. This belief was further strengthened as our people showed tremendous resilience and extraordinary commitment during the pandemic times to bring the Company back to its core performance. The Company firmly believes that Human Capital is its most important asset.

Key Financial Ratios:

In accordance with the Securities and Exchange Board of India (Listing Obligations and disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes in Key sector-specific financial ratios.

The ratio of current year is not comparable with previous year since there was no business activity in current year due to unfavorable market conditions in the textile industry.

Cautionary Statement:

The report contains forward looking statements describing expectations, estimates, plans or words with similar meaning. Your Company's results may differ depending on various factors. Your Company cannot guarantee that the assumptions and estimates in the forward-looking statements are accurate or will be realized.

INDEPENDENT AUDITOR'S REPORT

To the Members of

Maa Jagdambe Tradelinks Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Maa Jagdambe Tradelinks Limited ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2025, its loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The company's Board of Directors is responsible for the other information, the other information comprises the information included in the Director's report, but does not include the Financial Statements and our Auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditors report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appear to be materially misstated.

When we read Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of

accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate makes it probable that the economic decision of a reasonably knowledgeable user of the standalone 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 misstatement in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order.

2 As required by Section 143(3) of the Act, we report that:

(i) 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.

(ii) 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.

(iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 subject to the possible effects of the matters described in the Basis for Qualified Opinion paragraphs.

(v) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

(vii) 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, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations which would impact its financial position.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(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 to or on behalf of the Ultimate Beneficiaries;

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

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

f) Based on our examination, which include test checks, the company has used accounting software for maintaining its books of account for the financial year

ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

(viii) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Girish Gajanan Patwardhan
Chartered Accountants

Girish Gajanan Patwardhan
Proprietor
Membership No.: 042606
UDIN: 25042606BMOIHD5347

Mumbai
May 29, 2025

MAA JAGDAMBE TRADELINKS LIMITED
ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in Paragraph (1) of our Report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(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 did not own any intangible assets during the year.

(b) As explained to us, all the property, plant and equipment have been physically verified by the management during the period at reasonable interval and no material discrepancies were noticed on such physical 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 Company did not own any immovable property during the year.

(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 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) (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any Physical Inventory. Accordingly, clause 3(ii)(a) of the Order is not applicable to the Company.

(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 any working capital limits in excess of five crore rupees, in aggregate, from banks and financial institution on the basis of security of current assets at any point of time of 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 provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or made any investments, or provided any guarantee or security as specified under Section 185 and Section 186 of the Companies Act, 2013.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(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 Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues wherever applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025 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 GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute.

(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 repayment of loans or other 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 wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not raised any term loan during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(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 utilised for long term purposes.

(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 under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) 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 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 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) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, the Company has not received any whistle blower complaint during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.

(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) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the 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) According to information and explanation given to us, the Company has not appointed Internal Auditor for carrying out internal audit of the Company as presently the Company is not having much business activities.

(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 Companies Act, 2013 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, clause 3(xvi)(a) of the Order is not applicable.

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

(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 Company is not part of any Group (as per the provisions of the Core Investment Company (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current 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 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, provisions of section 135 of the Companies Act, 2013 are not applicable for the year under report. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Girish Gajanan Patwardhan
Chartered Accountants

Girish Gajanan Patwardhan
Proprietor
Membership No.: 042606
UDIN: 25042606BMOIHD5347

Mumbai
May 29, 2025

MAA JAGDAMBE TRADELINKS LIMITED

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Maa Jagdambe Tradelinks Limited for the Financial Statements as on March 31, 2025]

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 with reference to standalone financial statements of Maa Jagdambe Tradelinks Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone 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 with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 March 31, 2025, 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 Girish Gajanan Patwardhan
Chartered Accountants

Girish Gajanan Patwardhan
Proprietor
Membership No.: 042606
UDIN: 25042606BMOIHD5347

Mumbai
May 29, 2025

Maa Jagdambe Tradelinks Limited

Balance Sheet as at March 31, 2025

(INR in '00)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non Current Assets			
Property, Plant and Equipment	2	17.52	17.52
Other non-current assets	3	561.55	561.55
Current Assets			
Financial Assets			
-Trade Receivables	4	4,828.97	192,828.97
-Cash & Cash Equivalents	5	444.30	462.00
-Others	6	200.00	200.00
Total Assets		**6,052.33**	**194,070.03**
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	7	1,568,500.00	1,568,500.00
Other Equity	8	(1,669,143.07)	(1,501,730.01)
Current Liabilities			
Financial Liabilities			
- Trade Payables	9		
total outstanding dues of micro enterprises and small enterprises;		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		106,655.40	127,260.04
Other Current Liabilities	10	40.00	40.00
Total Equity & Liabilities		**6,052.33**	**194,070.03**
Significant accounting policies	1		

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Girish Gajanan Patwardhan
Chartered Accountants

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104

Girish Gajanan Patwardhan
Proprietor
Membership No.: 042606

Harish Srivastava
Managing Director
DIN: 06874778

Rahul Sharma
Director & CFO
DIN: 10864650

Nalasopara
May 29, 2025

Maa Jagdambe Tradelinks Limited

Statement of Profit & Loss for the year ended March 31, 2025

(INR in '00, except EPS)

Particulars	Note	For the year ended March 31, 2025	2024
Revenue from Operations		-	-
Other Income		-	-
Total Income		**-**	**-**
Expenses			
Purchases of Traded Goods		-	-
Changes in Inventories		-	-
Employee benefit expense	11	1,230.00	825.00
Depreciation & amortization expenses	12	-	413.12
Other expenses	13	166,183.06	8,355.88
Total Expenses		**167,413.06**	**9,594.00**
Profit/ (Loss) before exceptional items and tax		**(167,413.06)**	**(9,594.00)**
Exceptional Items		**-**	**111,432.51**
Profit/ (Loss) before tax		**(167,413.06)**	**101,838.51**
Current Tax		-	-
Deferred Tax		-	-
Profit/ (Loss) for the period		**(167,413.06)**	**101,838.51**
Other Comprehensive Income			
- Items that will not be reclassified to profit or loss (net of Income Tax)		-	-
- Items that will be reclassified to profit or loss (net of Income Tax)		-	-
Total Comprehensive Income for the period		**(167,413.06)**	**101,838.51**
Earning per equity share	15		
Basic		(0.21)	0.13
Diluted		(0.21)	0.13

Significant accounting policies **1**

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Girish Gajanan Patwardhan
Chartered Accountants

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104

Girish Gajanan Patwardhan
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Rahul Sharma
Director & CFO
DIN: 10864650

Nalasopara
May 29, 2025

Maa Jagdambe Tradelinks Limited

Statement of Changes in Equity for the year ended March 31, 2025

(INR in '00)

Particulars	For the year ended March 31, 2025	2024
Equity Share of ₹ 2 each issued, subscribed and fully paid		
Balance at the beginning of the year	1,568,500.00	1,568,500.00
Changes in equity share capital during the year	-	-
Balance at the end of the year	**1,568,500.00**	**1,568,500.00**

Particulars	Reserves and Surplus		Total other equity
	Securities Premium	Retained Earnings	
Balance as of April 1, 2024	186,250.00	(1,687,980.01)	(1,501,730.01)
Total Comprehensive income for the year	-	(167,413.06)	(167,413.06)
Dividend transfer to retained earnings	-	-	-
Balance as of March 31, 2025	**186,250.00**	**(1,855,393.07)**	**(1,669,143.07)**
Balance as of April 1, 2023	186,250.00	(1,789,818.52)	(1,603,568.52)
Total Comprehensive income for the year	-	101,838.51	101,838.51
Dividend transfer to retained earnings	-	-	-
Balance as of March 31, 2024	**186,250.00**	**(1,687,980.01)**	**(1,501,730.01)**

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Girish Gajanan Patwardhan
Chartered Accountants

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104

Girish Gajanan Patwardhan
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Harish Srivastava
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Director & CFO
DIN: 10864650

Nalasopara
May 29, 2025

Maa Jagdambe Tradelinks Limited

Cash Flow statement for the year ended March 31, 2025

(INR in '00)

Particulars	For the year ended March 31, 2025	2024
Profit before tax	(167,413.06)	101,838.51
Adjustments for:		
Depreciation & amortization	-	413.12
Loss on Sale of Fixed Assets	-	896.18
Operating profit before working capital changes	(167,413.06)	103,147.81
Changes in :		
Trade receivables	188,000.00	(101,949.47)
Other Current Assets	-	712.62
Trade payables	(20,604.64)	(2,130.42)
Cash generated from operating activities	(17.70)	(219.47)
Income Tax Paid	-	-
Net Cash generated from operating activities	**(17.70)**	**(219.47)**
Net Cash generated from investing activities	**-**	**-**
Net Cash generated from financing activities	**-**	**-**
Net cash generated	(17.70)	(219.47)
Cash & cash equivalents at the beginning of the year	462.00	681.47
Cash & cash equivalents at the end of the year	**444.30**	**462.00**

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	444.30	462.00
Balances per statement of cash flows	**444.30**	**462.00**

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Girish Gajanan Patwardhan
Chartered Accountants

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104

Girish Gajanan Patwardhan
Proprietor
Membership No.: 042606

Harish Srivastava
Managing Director
DIN: 06874778

Rahul Sharma
Director & CFO
DIN: 10864650

Nalasopara
May 29, 2025

Overview and notes to Standalone Financial Statements

General Information

Maa Jagdambe Tradelinks Limited ('the Company') is a public limited company incorporated and domiciled in India and has its registered office at Nalasopara, Palghar, Maharashtra, India. The company is listed on Bombay Stock Exchange (BSE).

Note 1: Significant Accounting policies

1.1 Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of Companies Act, 2013 (the Act) (to the extent notified) and the guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to existing accounting standards required a change in the accounting policies hitherto in use.

1.2 Inventories

The company has valued the inventory of traded goods at lower of cost or market value.

1.3 Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

1.4 Property, plant & equipment:

All Property, Plant & Equipment's are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalized until the assets are ready for use and include freight, duties, taxes and expenses incidental to acquisition and installation.

Subsequent expenditures related to an item of Property, Plant & Equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company and cost can be reliably measured.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognized in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method ('SLM') over the estimated useful lives of the assets specified in Schedule II of the Companies Act, 2013.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

1.5 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and recognized when it is probable that the economic benefits associated with the transaction will flow to the entity.

1.6 Financial Instruments

Initial Recognition

The company recognizes financial assets & financial liabilities when it becomes a party to the contractual provision of the instruments. All financial assets & liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets & liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for a trade date.

Subsequent measurement

Financial assets at amortized cost: Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses

1.7 Employee Benefits

The Company follows the policy of accounting for the same only on crystallization of the liability.

1.8 Earnings Per Share

Basic Earnings per share is computed by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

1.10 Leases

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand -alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost

less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in -substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re -measurement in statement of profit and loss.

Short-term leases having a lease term of 12 months or less and low value leases are accounted for in the statement of profit and loss as a revenue item.

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

Note 2: Property, plant and equipment *(INR in '00)*

Particulars	Air-Conditioner	Office Equipments	Furiniture & Fixtures	Computers	Total
Gross carrying value as of April 1, 2024	-	-	-	350.45	350.45
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
Gross carrying value as of March 31, 2025	**-**	**-**	**-**	**350.45**	**350.45**
Accumulated depreciation as of April 1, 2024	-	-	-	332.93	332.93
Depreciation for the year	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-
Accumulated depreciation as of March 31, 2025	**-**	**-**	**-**	**332.93**	**332.93**
Gross carrying value as of April 1, 2023	365.47	544.46	4,348.75	1,140.53	6,399.21
Additions	-	-	-	-	-
Deletions	365.47	544.46	4,348.75	790.08	6,048.76
Gross carrying value as of March 31, 2024	**-**	**-**	**-**	**350.45**	**350.45**
					-
Accumulated depreciation as of April 1, 2023	347.20	517.23	3,110.73	1,097.23	5,072.39
Depreciation for the year	-	-	413.12	-	413.12
Accumulated depreciation on deletions	347.20	517.23	3,523.85	764.30	5,152.58
Accumulated depreciation as of March 31, 2024	**-**	**-**	**-**	**332.93**	**332.93**
Carrying value as of March 31, 2025	**-**	**-**	**-**	**17.52**	**17.52**
Carrying value as of March 31, 2024	**-**	**-**	**-**	**17.52**	**17.52**

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

(INR in '00)

Particulars	As at March 31, 2025	As at March 31, 2024
Note 3: Other non-current assets		
Non Current Tax Assets (Net)	561.55	561.55
	561.55	**561.55**
Note 4: Trade Receivables		
Unsecured, considered good		
Undisputed	4,828.97	188,000.00
Unsecured, considered doubtful		
Outstanding for a period exceeding six months	-	4,828.97
Less: Provision for Bad & Doubtful Debts	-	-
	-	**4,828.97**
Total	**4,828.97**	**192,828.97**
a) **Undisputed Trade receivables – considered good***		
i) Less than 6 months	-	180,000.00
ii) 6 months -1 year	-	-
iii) 1-2 years	-	-
iv) 2-3 years	-	-
v) More than 3 years	4,828.97	12,828.97
	4,828.97	192,828.97
*Outstanding for following periods from date of transaction		
Note 5: Cash & Cash Equivalents		
Balance with Banks		
- in current account	436.54	454.24
Cash on Hand	7.76	7.76
	444.30	**462.00**
Note 6: Other financial assets		
Others	200.00	200.00
	200.00	**200.00**

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

Note 7: Equity Share Capital *(INR in '00)*

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Authorized Share Capital				
Equity Shares of Rs. 2 each	90,000,000	1,800,000.00	90,000,000	1,800,000.00
Issued and Subscribed and fully paid up				
Equity shares of Rs. 2 each fully paid up	78,425,000	1,568,500.00	78,425,000	1,568,500.00

Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares of par value Rs 2/- fully paid up				
Outstanding at the beginning of the year	78,425,000	1,568,500.00	78,425,000	1,568,500.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	**78,425,000**	**1,568,500.00**	**78,425,000**	**1,568,500.00**

None of the shareholders held more than 5% of the total equity shares of the Company as at March 31, 2025 and as at March 31, 2024.

Shareholding of Promoters

Promoter Name	As at March 31, 2025		As at March 31, 2024		% change during the year
	No of Shares	% of total shares	No of Shares	% of total shares	
Omprakash Tuganlal Parasrampuria HUF	475,000	0.61%	475,000	0.61%	0.00%
Satyabhama Parasrampuria	15,000	0.02%	15,000	0.02%	0.00%
Jhumarmal Baid	5	0.00%	5	0.00%	0.00%
Padmavati Balkrishna	5	0.00%	5	0.00%	0.00%
Raj Kumar Kedia	5	0.00%	5	0.00%	0.00%
Alok Sharma	5	0.00%	5	0.00%	0.00%
Ram Gopal Verma	5	0.00%	5	0.00%	0.00%
Hema Ram	5	0.00%	5	0.00%	0.00%
Shantilal Jain	5	0.00%	5	0.00%	0.00%

Terms / Rights attached to equity shares

i) The Company has only one class of equity share having par value of Rs 2 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue.

ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.

iii) The Company has neither alloted any shares pursuant to contracts without payment being received in cash nor has alloted any shares as bonus shares and has also not bought back any shares during the period of five years immediately preceding the reporting date.

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

Note 8: Other equity *(INR in '00)*

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium		
Opening balance	186,250.00	186,250.00
Add: Securities premium on share options exercised during the year	-	-
Closing Balance	**186,250.00**	**186,250.00**
Retained earnings		
Opening balance	(1,687,980.01)	(1,789,818.52)
Add: Profit for the year	(167,413.06)	101,838.51
Closing Balance	**(1,855,393.07)**	**(1,687,980.01)**
	(1,669,143.07)	**(1,501,730.01)**

Nature and purpose of reserve

Securities Premium:

This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Retained Earnings:

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Note 9: Trade Payables *(INR in '00)*

Particulars	As at March 31, 2025	As at March 31, 2024
Due to Micro, Small and Medium Enterprises	-	-
Others	106,655.40	127,260.04
	106,655.40	**127,260.04**
a) Other trade payables*		
i) Less than 1 year	1,880.50	725.00
ii) 1-2 years	686.50	612.00
iii) 2-3 years	-	4,130.30
iv) More than 3 years	104,088.40	121,792.74
	106,655.40	**127,260.04**
*Outstanding for following periods from date of transaction		

Note 10: Other Current Liabilities *(INR in '00)*

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Dues		
TDS Payable	40.00	40.00
	40.00	**40.00**

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

Note 11: Employee benefit expense *(INR in '00)*

Particulars	For the year ended March 31, 2025	2024
Salary	1,230.00	825.00
	1,230.00	**825.00**

Note 12: Depreciation & amortization expenses *(INR in '00)*

Particulars	For the year ended March 31, 2025	2024
Depreciation	-	413.12
	-	**413.12**

Note 13: Other expenses *(INR in '00)*

Particulars	For the year ended March 31, 2025	2024
Rent, Rate and Taxes	462.00	462.00
Loss on Sale of Fixed Assets	-	896.18
GST Expenses	-	1,231.62
Bad Debts W/off	-	5,558.20
Bank Charges	17.70	38.97
Payment to the Auditors	150.00	150.00
Other Office Expenses	-	18.92
Sundry Balances Written off	165,553.36	-
	166,183.06	**8,355.88**

Note 14 Payment to Auditors *(INR in '00)*

Particulars	For the year ended March 31, 2025	2024
Audit Fees	150.00	150.00
	150.00	**150.00**

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

Note 15: Earning Per Share *(INR in '00)*

Particulars	For the year ended March 31, 2025	2024
Total Comprehensive Income for the period	(167,413.06)	101,838.51
Weighted Average Number of Equity Shares	78,425,000.00	78,425,000.00
Basic & Diluted Earning Per Share (in Rs.)	(0.21)	0.13
Nominal Value of Equity Shares (in Rs.)	2.00	2.00

Note 16: Segment Reporting

The Company is engaged mainly in trading activities and as such there are no other reportable segment as defined by Indian Accounting Standard 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India.

Note 17: Dues to micro & small enterprises

The Company has called for complete information from all the vendors regarding their status as small-scale/micro industrial undertaking. Based on information received regarding the status of the vendors there are no amounts outstanding for more than Rs.1,00,000/- for more than 30 days.

Note 18 Related Party Disclosure

a) List of Related Parties with whom transactions have taken place and Relationship:

Key Management Personnel

Name	Relation
Harish Kanta Srivastava	Managing Director
Rahul Sharma	Director & CFO (from January 6, 2025)

b) Related Party Transactions *(INR in '00)*

Nature of Transaction	Key Managerial Personnel	Others
Short-term employment benefit		
Harish Kanta Srivastava	1,230	-
	(825)	-

Note 19: Contingent Liabilities

A contingency is a potential liability or gain that may arise from past events but whose existence will be confirmed by the occurrence or non- occurrence of uncertain future events. The company has assessed its operations and determined that there were no material contingencies requiring disclosure as of March 31, 2025. (previous year- NIL)

Note 20 : Details of benami property held

There has been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

Note 21 : Ratios

Particulars	2024-25	2023-24
Current Ratio (in times)	***0.05***	***1.52***
Current Assets/Current Liabilities		
Current Assets	5,473	193,491
Current Liabilities	106,695	127,300
Return on Equity Ratio (%)	**988.47**	***642.48***
Net Profit After Tax/Average Shareholder's Equity		
Net Profit After Tax	(167,413)	101,839
Average Shareholder's Equity	(16,937)	15,851
Trade Receivables Turnover Ratio (in times)	***NA***	***NA***
Net Credit Sales/Average Trade Receivables		
Net Capital Turnover Ratio (in times)	***NA***	***NA***
Net Sales/Average Working Capital		
Net Profit Ratio (%)	***NA***	***NA***
Net Profit After Tax/Net Sales*100		
Return on Capital employed (%)	***NA***	***NA***
Profit before Interest and Taxes/Capital Employed*100		
Profit before Interest and Taxes	(167,413)	(9,594)
Capital Employed	(100,643)	66,770

Note: In view of nature of business and various components of financial statements, other Ratios as mentioned in Schedule III are not applicable to the Company or has no relevance or not practical to be calculated.

Note 22 : Relationship with struck-off companies ***(INR in '00)***

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 23 : Capital work in progress ageing schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More years than 3	
Projects in progress	NA	NA	NA	NA	NA
Projects temporarily suspended	NA	NA	NA	NA	NA

Note 24 : Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

Note 25 : Compliance with number of layers of companies

The Company does not have any subsidiary(s), therefore Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 relating to Layers of Companies is not applicable.

Note 26 : Undisclosed income

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

The Company does not have any transaction 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).

Note 27 : Intangible assets under development

There are no Intangible assets under development as on March 31, 2025.

Note 28 : Security of current assets against borrowings

The Company does not have borrowings from banks or financial institutions on the basis of security of current assets.

Note 29 : Compliance with approved scheme(s) of arrangements

There has been no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note 30 : Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ended on March 31, 2025.

Note 31 : Title deeds of immovable property not held in name of the company

The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.

Note 32 : Registration of charges or satisfaction with registrar of companies

The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

Note 33 : Utilisation of borrowed funds/share premium/any other source of funds

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 or entity, 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/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 of the Company in the ordinary course of business .

Accordingly, no further disclosures, in this regard, are required.

Maa Jagdambe Tradelinks Limited

Notes to Financial Statements for the financial year ended March 31, 2025

The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note 34 : Previous year figures

Previous year figures have been re-grouped / re-classified / restated wherever necessary to confirm the current year classification.

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104

Harish Srivastava	**Rahul Sharma**
Managing Director	**Director & CFO**
DIN: 06874778	DIN: 10864650

Nalasopara
May 29, 2025

MAA JAGDAMBE TRADELINKS LIMITED

CIN: L74999MH1985PLC035104

Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex,
Nalasopara (West), Palghar - 401 203

ATTENDANCE SLIP

Member's Folio No. : _____

Client ID No : _____

DP ID No : _____

Name of Member : _____

Name of Proxy Holder : _____

No of Shares Held : _____

I hereby record my presence at the **40th Annual General Meeting** of the Company held on **Monday, 29th September, 2025 at 10:00 a.m.** at Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401 203.

_____
Signature of the Member / Proxy

Notes:

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.

2. Members are requested to bring their copy of Annual Report.

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 and Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

MAA JAGDAMBE TRADELINKS LIMITED

CIN: L74999MH1985PLC035104

Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401 203

Name of the member(s): _____
Registered address : _____
Email Id : _____
Folio No. /Client Id : _____
DP Id. : _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name : _____ Address : _____
   E-mail Id : _____ Signature : _____ \ or failing him

2. Name : _____ Address : _____
   E-mail Id : _____ Signature : _____ \ or failing him

3. Name : _____ Address : _____
   E-mail Id : _____ Signature : _____ \ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on Monday, 29th September, 2025 at 10:00 a.m. at the Registered Office of the Company at Shop No. 7, Ground Floor, A Wing, Navkar Building, Yashwant Gaurav Complex, Nalasopara (West), Palghar - 401 203, and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Resolution Proposed
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the report of Directors' and Auditors' thereon.
2.	Reappointment of Mr. Rahul Suresh Kumar Sharma (holding DIN 10864650), as a Director who retires by rotation.
3.	Appointment of Statutory Auditors of the Company
4.	Appointment of Statutory Auditor caused by casual vacancy
5.	Appointment of M/s. N. Bagaria & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a first term of 5 (five) years
6.	Shifting of the Registered Office of the Company outside the local limit of city, town or village, within the same ROC and State

Signed this _____ day of _____ 2025

Affix Revenue Stamp

Signature of Shareholder : _____

Signature of Proxy holder(s) : _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route-Map: 40th AGM Venue

