DIRECTORS REPORT

To,
The Members,
Your directors have pleasure in presenting their 2nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Company's Financial Performance for the year under review along with previous year figures are given hereunder:

(Amount in `)

Particulars	2024-25	2023-24
Net Sales/Income from Business Operations	-	-
Total Expenses	(22,518.90)	-
Profit before depreciation & interest	(22,518.90)	-
Less: Depreciation	-	-
Less: Interest	-	-
Profit/(Loss) after Depreciation & Interest	(22,518.90)	-
Less: Current Tax	-	-
Less: Previous year Tax	-	-
Add: Deferred Tax Liability	-	-
Net Profit/(Loss) after tax	(22,518.90)	-
Dividend (including Interim & Final, if any)	-	-
Net Profit/(Loss) after dividend and tax	(22,518.90)	-
Amount transferred to General Reserve	(22,518.90)	-
Balance carried to Balance Sheet	(22,518.90)	-
Earnings per share (Basic)	(2.25)	-
Earnings per share (Diluted)	(2.25)	-

2. DIVIDEND
No Dividend was declared for the current financial year.

3. RESERVES
Current Year Loss is transferred to reserves.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your directors wish to present the details of Business operations done during the year under review:

(Amount in `)

Sr. No.	Particulars	2024-25	2023-24
a	Sales	-	-
b	Profit/(Loss)	(22,518.90)	-

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3) (m) of the Companies Act do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES.

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GAURANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the company under section 186 of The Companies Act 2013 during the year under review and hence the provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMEINTS MADE WITH RELATED PARTIES

The contract or arrangements made with related parties as defined under Section 188 of The Companies Act, 2013 during the year under review is attached in Annexure I.

11. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of section 178(1) relating to the constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to the appointment of Directors, payment of Managerial Remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

12. ANNUAL RETURN

As required under section 134(3)(a) of the Companies Act, 2013, The Company does not have any web link where annual return referred to in sub-section (3) of Section 92 shall be placed.

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The company has conducted 8 Board Meetings during the financial year under review.

Sr. No.	Date of meeting	Name of Directors as on the date of meeting	Directors Present	Directors Absent
1.	11/05/2024	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav	2	0
2.	26/08/2024	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav	2	0
3.	30/09/2024	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav	2	0
4.	04/12/2024	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav	2	0
5.	21/02/2025	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav	2	0
6.	27/02/2025	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav	2	0
7.	04/03/2025	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav 3. Vaishali Parkar Kumar 4. Eshwari Purvesh Shelatkar 5. Harshee Anil Haria	5	0

8.	14/03/2025	1. Dattatray Rajaram Jadhav 2. Dipali Dattatray Jadhav 3. Vaishali Parkar Kumar 4. Eshwari Purvesh Shelatkar 5. Harshee Anil Haria	5	0

14. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, shall state that—

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
d) The directors had prepared the annual accounts on a going concern basis; and
e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Jadhav Rose Merc Sports Private Limited is Subsidiary of Rose Merc Limited.

16. DEPOSITS

The company has neither accepted nor renewed any deposits during the year under review.

17. DIRECTORS

During the concerned financial year, following is the change in directorship of company.

Name of Director	DIN No.	Date of Change
Vaishali Parkar Kumar	09159108	01-03-2025
Harshee Anil Haria	10600116	01-03-2025
Eshwari Purvesh Shelatkar	10973309	01-03-2025

18. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

19. STATUTORY AUDITORS

Lunawat & Co., Firm of Chartered Accountant (FRN: 000629W), is appointed as Statutory Auditors of the company to fill the casual vacancy caused by the resignation for a period of 1 year i.e. up to March 2025. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing the Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed it would be in accordance with the provisions of Section 141 of Companies Act, 2013.

20. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors.

21. SECRETARIAL AUDIT REPORT

The provisions relating to submission of Secretarial Audit Report in are not applicable to the Company.

22. DETAILS OF FRAUD ETC. REPORTED BY AUDITOR'S

There were no frauds which are reported to have been committed by employees or officers of the Company and no material fraud on the Company has been noticed or reported by the Auditor during the year under review.

23. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

There were no adverse remarks or disclaimers made by the Auditors.

24. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

25. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

In absence of applicability of provisions of section 177(9) of the Act read with rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014; the Company has not established a formal Vigil Mechanism for Directors and employees to report genuine concerns. The organization hierarchy of the Company, however, adequately provides a platform to employees to have their concerns effectively communicated to the Board of Directors.

26. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

No case about sexual harassment has been filed with/by the Company during the financial year under review.

27. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No Corporate Insolvency Resolution Process has been initiated by the Company under the Insolvency and Bankruptcy Code, 2016 (IBC).

28. INTERNAL FINANCIAL CONTROL

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to the 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 timely preparation of reliable financial information.

29. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules 2013 is not applicable to the Company.

30. SHARE CAPITAL

a) Buy Back of Shares

The company has not bought back any of its securities during the year under review.

b) Sweat Equity

The company has not issued any Sweat Equity Shares during the year under review.

c) Bonus Shares

No bonus shares were issued during the year under review.

d) Employee Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

e) Authorised Share Capital

The Authorised Share Capital is 10,00,000 (Rupees Ten Lakhs).

f) Paid up Capital

The Paid-up Capital is 1,00,000 (Rupees one Lakh).

31. ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS
JADHAV ROSE MERC SPORTS PRIVATE LIMITED

Jadhav

DATTATRAY RAJARAM JADHAV **(DIN:10232634)** **DIRECTOR** **401, SIDDHIVINAYAJ CHS, PLOT NO. D-77, NERUL, NAVI MUMBAI, THANE, MAHARASHTRA, 400706**	**DIPALI DATTATRAY JADHAV** **(DIN: 10232635)** **DIRECTOR** **401, SIDDHIVINAYAJ CHS, PLOT NO. D-77, NERUL, NAVI MUMBAI, THANE, MAHARASHTRA, 400706**

PLACE: THANE
DATE: 20.05.2025

Tel. : +91 98193 81614

e-mail : Shreyanagda@lunawat.com

website : www.lunawat.com

INDIA

Lunawat & co.

Chartered Accountants

Independent Auditor's Report

TO THE MEMBERS OF,
JADHAV ROSE MERC SPORTS PRIVATE LIMITED;

Report on the Financial Statements:

We have audited the accompanying financial statements of **JADHAV ROSE MERC SPORTS PRIVATE LIMITED** ("the company"), which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date.

Basis for Opinion:

We conducted our audit of the financial statements in accordance with the Standards on Auditing (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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Management's responsibility for the Financial Statements:

Management's responsibility for the Financial Statements The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity 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

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

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Opp. Gurukripa Hotel, Next to Shyam Dairy, Sion (W), Mumbai - 400 022

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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of the Financial Statements:

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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MUMBAI
MEM. NO.
176790
CHARTERED ACCOUNTANT

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

(i) planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements:

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 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 instance of the audit trail feature being tampered with. As per the provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2025.

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

LUNAWAT & CO.
CHARTERED ACCOUNTANT
FRN: 000629N

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

SHREYA KIRTI NAGDA
(Partner)
Membership No. 176790
Place: Mumbai
Date: 20.5.2025
UDIN: 25176790BMICVH9600

Tel. : +91 98193 81614

e-mail : Shreyanagda@lunawat.com

website : www.lunawat.com

INDIA

Lunawat & co.

Chartered Accountants

ANNEXURE – A TO INDEPENDENT AUDITORS' REPORT

Report on the Companies (Auditors' Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of JADHAV ROSE MERC SPORTS PRIVATE LIMITED ("the Company")

With reference to the Annexure referred to in Independent Auditors' Report on the Financial Statements for the year ended March 31, 2025, we report that:

(i) (a) (i) The Company does not hold any Property, Plant and Equipment (PPE) or Intangible assets as at the balance sheet date. Accordingly, reporting under sub-clauses (i)(a)(i) and (i)(a)(ii) of the Order is not applicable.

(b) Since the Company does not possess any PPE, the requirement to conduct physical verification by the management is not applicable.

(c) According to the information and explanations given to us and on the basis of our examination of the records, the Company does not own any immovable properties. Hence, reporting under this clause is not applicable.

(d) The company has not revalued it's any property, plant and equipment and any Intangible Assets, hence Clause 3(i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Company does not hold any inventories as at the balance sheet date. Accordingly, reporting under Clause 3(ii)(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 taken working capital loan from banks or any financial institutions.

(iii) (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 provided loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year ended March 31, 2025.

(b) In respect of loans to entities granted by the company, there is no overdue amount remaining outstanding as at the balance sheet date except as mentioned in above clause.

LUNAWAT & CO. MUMBAI MEM. NO. 476790 CHARTERED ACCOUNTANT

(c) There were no loans or advances in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(d) The Company has not granted any loans and advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is 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 of the Company, the Company in respect of loans, investments, guarantees, and security has complied with the provisions of sections 185 and 186 of the Companies Act, 2013.

(v) The Company has not accepted deposits or any amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder. Hence, Clause 3(v) of the Order is not applicable to the Company.

(vi) Maintenance of cost records for the Company has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) (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 is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as on March 31, 2023 for a period of more than six months from the date they became payable.

(b) 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 statutory dues referred to in sub-clause (a) which have not been deposited 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 accounts, in the tax assessments under the Income Tax Act, 1961 (43 of 1961), as income during the year.

(ix) (a) According to the information and explanations given to us, as also on the basis of the books and records examined by us, the Company has not defaulted in the repayment of dues, if any, to financial institutions, banks, Government or debenture holders.

(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 wilful defaulter by any bank or financial institution or other lender.

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

(c) According to the information and explanations given to us and on the basis of the books and records examined by us, the company has not obtained term loans during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the company.

(e) According to the information and explanations given to us and on the basis of our 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.

(f) 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 raised loans during the year ended March 31, 2025 on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) Since the Company is a private company, Clause 3(x)(a) of the Order is not applicable to the Company

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year ended March 31, 2025.

(xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year ended March 31, 2025.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year ended March 31, 2025, hence Clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) The Company is not a Nidhi Company, hence Clause 3(xii)(a), (b) & (c) of the Order is not applicable to the Company.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards.

(xiv) As per the records of the company, the provisions of Section 138 of the Act is not applicable to the company, hence the reporting under clause 3(xiv) of the Order is not applicable.

LUNAWAT & CO. MUMBAI MEM. NO. 178790 CHARTERED ACCOUNTANTS

(xv) The Company has not entered into non-cash transactions with directors or persons connected with them.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Group does not have any CIC as part of the Group.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year ended March 31, 2025.

(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) The Company is not required to spend any amount in pursuance of the Corporate Social Responsibility Policy as required by Section 135 of the Companies Act, 2013, hence Clause 3(xx)(a) & (b) of the Order is not applicable to the Company.

LUNAWAT & CO.
MUMBAI
MEM. NO. 176790
CHARTERED ACCOUNTANT

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For LUNAWAT & CO.
CHARTERED ACCOUNTANT
FRN: 000629N

SHREYA KIRTI NAGDA
(Partner)
Membership No. 176790
Place: Mumbai
Date: 20.05.2025
UDIN: 25176790BMICVH9600

JADHAV ROSE MERC SPORTS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2025

Particulars	Note No.	As At 31st March 2025	As At 31st March 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment		-	-
(b) Capital Work -In-Progress		-	-
(c) Investment Properties		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Biological Assets other than Bearer plants		-	-
(h) Financial Assets			
i. Investments		-	-
ii. Trade Receivables		-	-
iii. Loan		-	-
iv. Other Financial Assets		-	-
(i) Deferred tax Assets (net)		-	-
(k) Other Non-Currnet Assets		-	-
Total Non-Current Assets		-	-
Current assets			
(a) Inventories		-	-
(b) Financial Assets			
i. Investments		-	-
ii. Trade Receivables		-	-
iii. Cash and cash Equivalents	2	203,036.20	225,555.10
iv. Bank balance other than(iii) above		-	-
v. Loan	3	51,000.00	51,000.00
vi. Others		-	-
(c) Income/Current tax assets (net)		-	-
(d) Other Current Assets		-	-
Total Current Assets		254,036.20	276,555.10
Total Assets(1+2)		**254,036.20**	**276,555.10**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	4	100,000.00	100,000.00
(b) Other equity	5	- 63,421.90	- 40,903.00
Total Equity		36,578.10	59,097.00
Liabilities			
Non Current Liabilities			
(a) Financial liabilities			
i. Borrowings		-	-
ii. Trade Payables		-	-
iii. Other Financial Liabilities (other than specified in items(b), to be specified)		-	-
(b) Provision		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Non-Current liabilities		-	-
Total Non-Current Liabilities		-	-

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

Jadhav Rose Merc Sports Private Limited

Current Liabilities			
(a) Financial liabilities			
i. Borrowings	6	217,458.10	217,458.10
i.Trade (Financial) Payable			
1. Due from micro enterprises and small enterprises		-	-
2. Due of creditor other than micro enterprises and small enterprises		-	-
ii. Other Financial liabilities		-	-
(b)Provisions		-	-
(c)Income/Current tax liabilities (net)		-	-
(d) Other Current Liabilities		-	-
Total Current Liabilities		217,458.10	217,458.10
Total Liabilities		217,458.10	217,458.10
Total Equity and Liabilities		**254,036.20**	**276,555.10**
Significant Accounting Policies		-	-
See Accompanying Notes to Financial Statements	1		

As per our report on even date attached
Lunawat & Co.
Chartered Accountants

Shreya Kirti Nagda
Partner
M.No. 176790
F.R.N. 000629N
Place: Mumbai
Date: 20/05/2025
UDIN: 25176790BMICVH9600

LUNAWAT & CO. MUMBAI MEM. NO 176790 CHARTERED ACCOUNTANT

For JADHAV ROSE MERC SPORTS PRIVATE LIMITED

Dattatray Rajaram Jadhav
Director
Din: 10232634

Dipali Dattatray Jadhav
Director
Din: 10232635

Jadhav Rose Merc Sports Private Limited

JADHAV ROSE MERC SPORTS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2025

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
I. Revenue from operations		-	-
II. Other income		-	-
III. Total Income (I + II)		-	-
IV. Expenses:			
Cost of materials consumed			
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs	7	-	17,458.10
Depreciation and amortization expense		-	-
Other expenses	8	22,518.90	23,444.90
V. Total Expenses		**22,518.90**	**40,903.00**
VI. Profit/(Loss) before Exceptional items & Tax (III-V)		(22,518.90)	(40,903.00)
VII Exceptional Items			
VIII Profit/(Loss) Before tax		**(22,518.90)**	**(40,903.00)**
IX Tax expense:			
(1) Current tax			
(2) Deferred tax			
(3) Previous Year Income Tax Excess/Less Provision			
X Profit/ (Loss) for the year		**(22,518.90)**	**(40,903.00)**
Other Comprehensive Income			
A.(i) Items that will not reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B.(i) Items that will be reclassified to profit or loss		-	-
(ii) income tax relating to items that will be reclassified to profit or loss		-	-
Total of Comprehensive income		-	-
XI Profit/(Loss) After Other Comprehensive Income		(22,518.90)	(40,903.00)
XII Earnings per equity share:(Continuing operation)			
(1) Basic(in Rs.)		(2.25)	(4.09)
(2) Diluted(in Rs.)		(2.25)	(4.09)
Significant Accounting Policies			
See Accompanying Notes to Financial Statements	1		

As per our report on even date attached
Lunawat & Co.
Chartered Accountants

Shreya Kirti Nagda
Partner
M.No. 176790
F.R.N. 000629N
Place: Mumbai
Date: 20/05/2025
UDIN: 25176790BMICVH9600

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

For JADHAV ROSE MERC SPORTS PRIVATE LIMITED

Dattatray Rajaram Jadhav
Director
Din: 10232634

Dipali Dattatray Jadhav
Director
Din: 10232635

Jadhav Rose Merc Sports Private Limited

JADHAV ROSE MERC SPORTS PRIVATE LIMITED
CASHFLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2025

Sr. No.	Particular	For the year ended 31 March 2025		For the year ended 31 March 2024	
	CASHFLOW STATEMENT	**Amount (In Rs.)**	**Amount (In Rs.)**	**Amount (In Rs.)**	**Amount (In Rs.)**
A.	**Cash flow from Operating Activities**				
	Net Profit Before tax as per Statement of Profit & Loss		(22,518.80)		(40,903.00)
	Adjustments for :				
	Depreciation	-		-	
	Interest Income	-		-	
	Finance Cost	-	-	17,458.10	17,458.10
	Operating Profit before working capital changes		(22,518.80)		(23,444.90)
	Changes in Working Capital				
	Income/Current tax assets (net)	-		-	
	Trade Receivables	-		-	
	Trade Payables	-		-	
	Other Current Liabilites	-		-	
	Other Current Assets	-		-	
	Loans & Advances (Asset)	-		(51,000.00)	
	Provisions	-		-	
			-		(51,000.00)
	Less : Income Tax Provision		-		-
	Net Cash Flow from Operating Activities (A)		(22,518.80)		(74,444.90)
B.	**Cash flow from investing Activities**				
	Movement in Loan & Advances	-		-	
	Purchase of Fixed Assets	-		-	
	Purchase of Investment	-		-	
	Interest Income	-		-	
			-		-
	Net Cash Flow from Investing Activities (B)		-		-

LUNAWAT & CO MUMBAI MEM. NO 176790 CHARTERED ACCOUNTANT

Jadhav Rose Merc Sports Private Limited

C. Cash Flow From Financing Activities				
Proceeds From long Term Borrowing (Net)	-		-	
Proceeds From Short Term Borrowing (Net)			217,458.10	
Proceeds Issue of Share Warrents	-		-	
Proceeds Issue of Equity Shares	-		100,000.00	
Interest Paid	-		(17,458.10)	
Dividend paid (Including DDT)	-		-	
		-		300,000.00
Net Cash Flow from Financing Activities (C)		-		300,000.00
D. Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		(22,518.80)		225,555.10
Opening Cash & Cash Equivalents		225,555.00		-
F. Cash and cash equivalents at the end of the period		203,036.20		225,555.10
G. Cash And Cash Equivalents Comprise :				
Cash		-		-
Bank Balance :				
Current Account		203,036.20		225,555.10
Deposit Account				
Total		203,036.20		225,555.10

Lunawat & Co.
Chartered Accountants

LUNAWAT & CO. MUMBAI MEM. NO. 176790 ★ CHARTERED ACCOUNTANT ★

Shreya Kirti Nagda
Partner
M.No. 176790
F.R.N. 000629N
Place: Mumbai
Date: 20/05/2025
UDIN: 25176790BMICVH9600

For JADHAV ROSE MERC SPORTS PRIVATE LIMITED

Dattatray Rajaram Jadhav
Director
Din: 10232634

Jadhav Rose Merc Sports Private Limited ★

Dipali Dattatray Jadhav
Director
Din: 10232635

Particulars	As at 31st March 2025		As at 31st March 2024	
	Units	Amt. Rs.	Units	Amt. Rs.
NOTE :4 SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	100,000.00	1,000,000.00	100,000.00	1,000,000.00
Issued				
Equity Shares of ` 10 each	10,000.00	100,000.00	10,000.00	100,000.00
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	10,000.00	100,000.00	10,000.00	100,000.00
Total	**10,000.00**	**100,000.00**	**10,000.00**	**100,000.00**

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares		No. of Shares	
NOTE : 4.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	10,000.00	100,000.00	-	-
Shares Issued during the year	-	-	10,000.00	100,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000.00	100,000.00	10,000.00	100,000.00

Particulars	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
NOTE : 4.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
Dattatray Jadhav	850.00	8.50	2,600.00	26.00
Dipali Dattatray Jadhav	650.00	6.50	2,500.00	25.00
Harshee Anil Haria	500.00	5.00		
Dilip Suresh Ambekar	500.00	5.00		
Vaishali Parkar Kumar	500.00	5.00		
Eshwari Purvesh Shelatkar	1,000.00	10.00		
Rose Merc Ltd	6,000.00	60.00	4,900.00	49.00

Particulars	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
NOTE : 4.3 Details of Shares held by Promoter holding more than 5% of the aggregate shares in the co.				
Dattatray Jadhav	850.00	8.50	2,600.00	26.00
Dipali Dattatray Jadhav	650.00	6.50	2,500.00	25.00
Rose Merc Ltd	6,000.00	60.00	4,900.00	49.00
Percentage of Change in shares	-	-	-	-

Jadhav Rose Merc Sports Private Limited

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 5 OTHER EQUITY		
Money received against share warrants		
As per last Balance Sheet	-	-
Add : On issue of Warrants	-	-
Less: Converted Into Equity Shares	-	-
	-	-
Retained Earnings		
As per last Balance Sheet	(40,903.00)	-
Add: Profit for the year	(22,518.90)	(40,903.00)
Less: Rounding off diff	-	-
Less: Dividend Paid	-	
	(63,421.90)	(40,903.00)
Security Premium Reserve		
As per last Balance Sheet	-	-
Add : On Conversion of Warrants into Shares	-	-
Less: Converted Into Equity Shares	-	-
	-	-
Other Comprehensive Income (OCI)		
As per last Balance Sheet	-	-
Add: Movement in OCI (Net) during the year	-	-
	-	-
Total	**(63,421.90)**	**(40,903.00)**

JADHAV ROSE MERC SPORTS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITYFOR THE YEAR ENDED 31st MARCH,2024

Particulars	As at 31st March, 2025 Amt. Rs.	As at 31st March, 2024 Amt. Rs.	As at 31st March, 2023 Amt. Rs.
A -EQUITY SHARE CAPITAL			
Outstanding at the Beginning of the Year	100,000.00	-	-
Issued during the Year		100,000.00	-
Total	**100,000.00**	**100,000.00**	**-**

Particulars	Balance at the beginning of reporting Period i.e 01st April,2024 Amt. Rs.	Profit for the Year/Addition During the Year Amt. Rs.	Transfer to/ from Retained Earnings Amt. Rs.	Balance at the End of Reporting Period i.e. 31st March,2025 Amt. Rs.
B -OTHER EQUITY				
As At 31ST MARCH, 2024				
Money received against share warrants	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	(40,903.00)	(22,518.90)	-	(63,421.90)
Security Premium Reserve	-	-	-	-
Total	**(40,903.00)**	**(22,518.90)**	**-**	**(63,421.90)**

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

Jadhav Rose Merc Sports Private Limited

Particulars	Balance at the beginning of reporting Period i.e 01st April,2023	Profit for the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March,2024
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
B -OTHER EQUITY				
As At 31ST MARCH, 2022				
Money received against share warrants	-	-	-	-
RESERVE AND SURPLUS				
Retained Earnings	-	(40,903.00)	-	(40,903.00)
Security Premium Reserve	-	-	-	-
Total	**-**	**(40,903.00)**	**-**	**(40,903.00)**

Lunawat & Co.
Chartered Accountants

LUNAWAT & CO. MUMBAI MEM. NO. 176790 CHARTERED ACCOUNTANT

Shreya Kirti Nagda
Partner
M.No. 176790
F.R.N. 000629N
Place: Mumbai
Date: 20/05/2025
UDIN: 25176790BMICVH9600

For JADHAV ROSE MERC SPORTS PRIVATE LIMITED

Dattatray Rajaram Jadhav
Director
Din: 10232634

Dipali Dattatray Jadhav
Director
Din: 10232635

Jadhav Rose Merc Sports Private Limited

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 2 CASH AND BANK BALANCES		
Balance with Banks	203,036.20	225,555.10
ICICI Bank	203,036.20	225,555.10
Cheques, drafts on hand	-	-
Cash on Hand	-	-
Others (margin money/security against the borrowings/ guarantees/ other commitments)	-	-
Total	**203,036.20**	**225,555.10**

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE : 3 CURRENT LOANS		
Secured, considered good		
(a) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidary Company/Group Company	-	-
(d) Other advances	-	-
Unsecured, considered good		
(a) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidary Company/Group Company	51,000.00	51,000.00
(d) Other loan & advances		-
Total	**51,000.00**	**51,000.00**

Particulars		
NOTE:6 CURRENT BORROWINGS		
Secured		
(a) Bonds or Debentures		
(b) Term Loans		
(i) From Banks		
(ii) Form other Parties		
(c) Other Loans		
Unsecured		
(a) Loans from Related Parties	**217458.1**	**217458.1**
(b) Other Loans		
Total	**217458.1**	**217458.1**

LUNAWAT & CO
CHARTERED ACCOUNTANT

Jodhay Rose Merc Sports Private Limited

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE :7 FINANCE COST		
(a) Interest expense :-		
(i) Borrowings	-	-
(ii) Others		
- Interest on TDS	-	-
- Other Interest	-	17,458.10
(b) Other borrowing costs	-	-
Total	**-**	**17,458.10**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
NOTE: 8 OTHER EXPENSES		
Mis Expenses.	22,518.90	23,444.90
Total	**22,518.90**	**23,444.90**