Gautam Exim Limited

ANNUAL REPORT – 2025

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CORPORATE INFORMATION

Board of Directors

Mr. Raj Kumar Agrawal [Appointed as an Additional Director w.e.f. 27-06-2025]	DIN: 11129059	Managing Director / CFO
Mr. Parmeshwar Ojha [Appointed as an Additional Director w.e.f. 27-06-2025]	DIN: 11129072	Whole-Time Director
Mrs. Varsha Agarwal [Appointed as an Additional Director w.e.f. 27-06-2025]	DIN: 11129358	Non-Executive Director
Mr. Saurabh Mohnot [Appointed as an Additional Director w.e.f. 27-06-2025]	DIN: 10959969	Independent Director
Mr. Ankit Kumar Vageriya [Appointed as an Additional Director w.e.f. 27-06-2025]	DIN: 07400915	Independent Director
Mr. Balasubramanian Raman [Appointed as an Additional Director w.e.f. 14-07-2025]	DIN: 00410443	Whole-Time Director
Mrs. Nagalaxmi Balasubramanian	DIN: 00410495	Whole-Time Director – upto 27-06-2025
Mr. Shivkumar Janakiram Giddu	DIN: 05213072	Independent Director – upto 27-06-2025
Mr. Umakant Kashinath Bijapur	DIN: 07269181	Independent Director – upto 27-06-2025

Company Secretary and Compliance Officer

CS Silkyben Bhikhalal Shah

Committees of Board of Directors

Audit Committee:

Mr. Ankit Kumar Vageriya	Independent Director	Chairman
Mr. Saurabh Mohnot	Independent Director	Member
Mrs. Varsha Agarwal	Non-Executive Director	Member

Stakeholders Relationship Committee:

Mr. Ankit Kumar Vageriya	Independent Director	Chairman
Mr. Saurabh Mohnot	Independent Director	Member
Mr. Parmeshwar Ojha	Whole-Time Director	Member

Nomination & Remuneration Committee:

Mr. Saurabh Mohnot	Independent Director	Chairman
Mr. Ankit Kumar Vageriya	Independent Director	Member
Mrs. Varsha Agarwal	Non-Executive Director	Member

REGISTERED OFFICE:

PLOT NO. 29, PAVITRA, 2ND FLOOR, OPP. SARGAM SOCIETY,
CHARWADA ROAD, G.I.D.C., VAPI,
VALSAD – 396195, GUJARAT, INDIA
Tele / Fax : 91-260- 2432998/ 91 260 2430106
E-mail : grrpl1850@gmail.com
Website : www.gautamexim.com

Listed at

Bombay Stock Exchange Limited – SME Platform
ISIN : INE721X01015
Script Code : 540613

Statutory Auditor	Internal Auditor	Secretarial Auditors
B. A. DESAI AND ASSOCIATES Chartered Accountant	MAHESH C TAMAKUWALA & ASSOCIATES Chartered Accountant	VISHAL DEWANG AND ASSOCIATES Company Secretaries

Registrar & Share Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED
PINNACLE BUSINESS PARK, OFFICE NO S6-2 ,6TH FLOOR, MAHAKALI CAVES ROAD, NEXT TO AHURA CENTRE, ANDHERI EAST, MUMBAI - 400093, MAHARASHTRA, INDIA Tel: +91 22 62638200 Fax: +91 22 62638299, Email: ipo@bigshareonline.com
Website: www.bigshareonline.com

Banker of the Company

Kotak Mahindra Bank Limited and DBS Bank India Limited

20TH ANNUAL GENERAL MEETING

Date : 14th August, 2025
Day : Thursday
Time : 11:30 a.m.
Venue : through Video conferencing ("VC") and other Audio Visual Means ('OAVM')

The Annual Report copy will be available on Company's website address at https:// www.gautamexim.com download and for information purpose.

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

Management Insight

Key Managerial Personnel

Chief Financial Officer: Mr. Raj Kumar Agrawal

Company Secretary and Compliance Officer: Silky Shah

Mr. Raj Kumar Agarwal Managing Director & Chief Financial Officer	Mr. Raj Kumar Agarwal, aged 43 years, is the promoter, Managing Director and Chief Financial Officer of the company. He has been appointed as the additional Managing director on 27th June, 2025 and as Chief Financial Officer of the Company with effect from 27th June, 2025. He is a professional with extensive experience in both the education and trading sectors. Mr. Agarwal has been actively involved in merchant trading. His diversified experience reflects his entrepreneurial mindset and ability to manage operations efficiently across different business domains.

Mr. Parmeshwar Ojha Whole-time Director	Mr. Parmashwar Ojha, aged 44 years, is the promoter, Whole-time Director of the company. He has been appointed as the additional Whole-time director on 27th June, 2025. He is an accomplished professional with over 15 years of experience in skill development, HR management, and training operations, primarily in the textile and education sectors. He has successfully led key government projects like PMKVY, SAMARTH, and ELSTP, establishing more than 20 accredited training centers and training over 8,000 candidates. Known for his expertise in HR compliance, QMS, SA8000 audits, and labor recruitment strategies. He has held senior roles in organizations such as Nitin Spinners Ltd. and LNJ Group. Parmashwar holds a B.E. in Computer Science from Arya College of Engineering & IT, Jaipur (Rajasthan University) and a Diploma in Electronics & Communication Engineering from Govt. Polytechnic College, Pali (Board of Technical Education, Jodhpur). His strong leadership, operational insight, and people-centric approach make him well-suited for Whole Time Director responsibilities.

Mrs. Varsha Agarwal Non-executive Director	Mrs. Varsha Agarwal, aged 43 years, is the Non-executive Director of the company. She has been appointed as the additional Non-executive director on 27th June, 2025. is a dedicated academic and legal professional with a solid educational background. She completed her Bachelor of Arts (B.A.) from Vikram University, Ujjain, in 2002, and went on to pursue a Bachelor of Laws (LL.B) from the same university, which she successfully completed in 2005. With her combined knowledge in arts and law, Mrs. Agarwal brings a thoughtful, analytical approach to every endeavor she undertakes. Her education has laid a strong foundation for her active engagement in both legal understanding and community-related initiatives.

Mr. Saurabh Mohnot Independent Director	Mr. Saurabh Mohnot, aged 41 years, Associated with the Company with effect from 27th July 2025. He is a qualified as a Chartered Accountant in 2011. He has done his training with Dalal & Shah, Mumbai (Associate firm of Price Waterhouse Coopers) and is a partner in this firm since qualification. In a relatively short period he has developed significant experience and has developed the knack to handle new and challenging assignments with equal efficacy. He has also successfully completed certification courses on Forensic Accounting and Fraud Audit & Concurrent Audit of Banks conducted by ICAI. His forte lies in statutory audit, bank audits – concurrent audit, revenue audit, stock audit, commodities market inspection, system audit and internal audit. In a short period of time he has successfully handled different types of assignments catering to various industries and plays a crucial role in implementation of audit and maintaining quality standards of the firm.

Mr. Ankit Kumar Vageriya Independent Director	Mr. Ankit Kumar Vageriya, aged 38 years, Associated with the Company with effect from 27th July 2025. He is a is a Qualified Company Secretary by profession, completed in year 2010 from the Institute of Company Secretary of India. He has completed Master of commerce from the Mohanlal Sukhadia University, Udaipur. He has been working as compliance officer of the M/s Polylink Polymers (India) Limited as Compliance officer and Whole Time Company Secretary and having Experience more than 14 years in the Field of Corporate Governance, Companies act, Factories act and Various other Laws applicable Specially on manufacturing Industries etc.

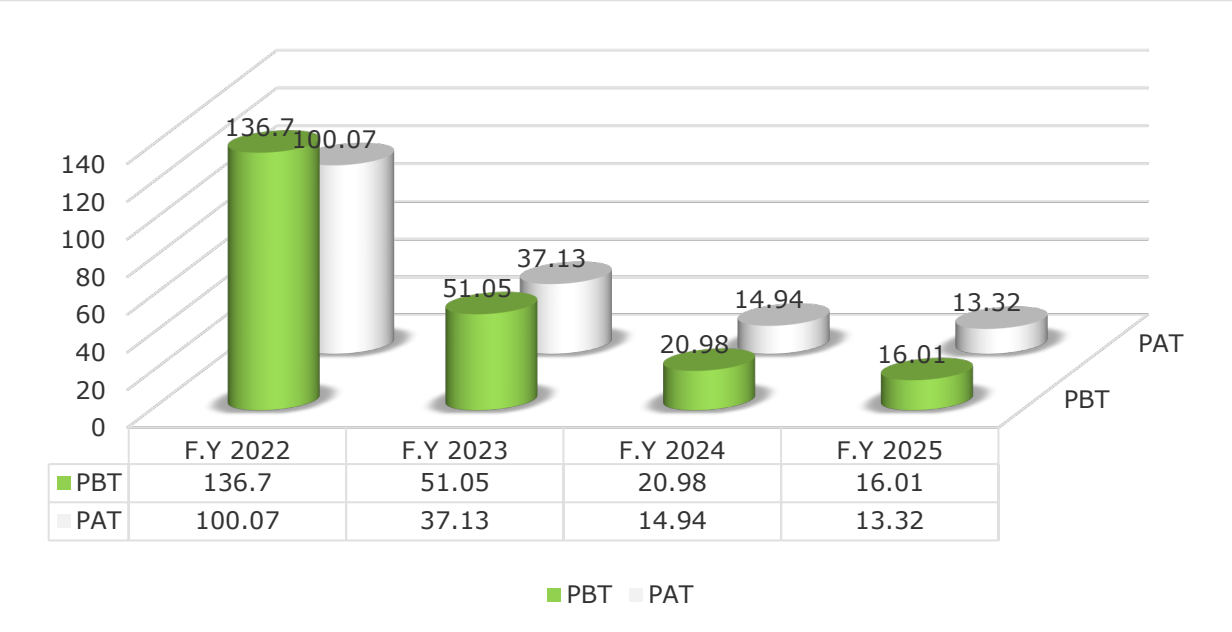
Mr. Balasubramanian Raman Whole-time Director	Mr. Balasubramanian Raman, aged 75 years, is the Whole-time Director of the company. He was appointed as the director since 2005 and designated as a Managing Director of the company with effect from 01st May, 2017, and as Chief Financial Officer of the Company with effect from 1st March, 2020. Later on he is appointed as Whole-time Director with effect from 05th July, 2025. He is a Certified Management Consultant and is a member of Institute of Management Consultants of India. He heads Marketing and Finance department of the Company. His scope of work includes the overall management of the company, Mr. Balasubramanian Raman have experience of more than 33 years in the field of Paper Industry.

Silky B Shah Company Secretary	Silky B Shah, has been appointed as the Company Secretary of the Company with effect from May 01, 2017. She has completed Master of Commerce from Veer Narmad South Gujarat University, Surat. She is a qualified Company Secretary by profession and has completed Professional Programme from the Institute of Company Secretaries of India. She is entrusted with the responsibility of handling corporate secretarial functions of the Company.

Some Trends – Financials Standalone

Revenue (Rs. In Lakhs)

Profit Before Tax & Profit After Tax (Rs. In Lakhs)



Notice

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF GAUTAM EXIM LIMITED (THE COMPANY) WILL BE HELD ON **THURSDAY, THE 14TH DAY OF AUGUST, 2025** AT 11:30 A.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO- VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in place of Mr. PARMESHWAR OJHA (DIN: 11129072), who retires by rotation and being eligible offers himself for re-appointment:

SPECIAL BUSINESS:

3. **Regularization of Mr. RAJ KUMAR AGRAWAL [DIN: 11129059] as Director of the Company.**
To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mr. RAJ KUMAR AGRAWAL (DIN: 11129059), who was appointed as an Additional Director by the Board of Directors on June 27, 2025 and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee and notice in writing under Section 160(1) of the Companies Act, 2013 from a member of the Company proposing his candidature for office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorized to do all things, deeds and acts as may be necessary and expedient to give effect to this resolution."

4. **Appointment of Mr. RAJ KUMAR AGRAWAL [DIN: 11129059] as Managing Director of the Company.**
To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 196, 197 read with other applicable provisions and Schedule V of the Companies Act, 2013 and the provisions of Articles of Association of the Company and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation of Nomination and Remuneration Committee of the Company the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. RAJ KUMAR AGRAWAL as a Managing Director of the Company for a period of 5 Years commencing from 27th June, 2025 and ending on 26th June, 2030 at a remuneration as set out in the statement annexed to the Notice and with a powers to the Board to decide and pay such remuneration as may be considered fit to Mr. RAJ KUMAR AGRAWAL from time to time.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. RAJ KUMAR AGRAWAL as a Managing Director of the Company, the remuneration payable to him shall be in accordance with the limit prescribed in Section II of Part-II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company subject to recommendation of Nomination and Remuneration Committee of the Company be and are hereby authorized to alter and vary such terms of re-appointment and remuneration within the limits specified in schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required including filing of necessary forms with ROC for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorised to submit the certified copy of this resolution to the concerned authorities as and when required."

5. **Regularization of Mr. PARMESHWAR OJHA [DIN: 11129072] as Director of the Company.**
To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mr. PARMESHWAR OJHA (DIN: 11129072), who was appointed as an Additional Director by the Board of Directors on June 27, 2025 and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee and notice in writing under Section 160(1) of the Companies Act, 2013 from a member of the Company proposing his candidature for office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorized to do all things, deeds and acts as may be necessary and expedient to give effect to this resolution."

6. **Appointment of Mr. PARMESHWAR OJHA [DIN: 11129072] as a Whole-time Director of the Company.**
To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with other applicable provisions and Schedule V of the Companies Act, 2013 and the provisions of Articles of Association of the Company and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation of Nomination and Remuneration Committee of the Company, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. PARMESHWAR OJHA as a Whole-time Director of the Company for a period of 5 Years commencing from 27th June, 2025 and ending on 26th June, 2030 (liable to retire by rotation) at a remuneration as set out in the statement annexed to the Notice and with a powers to the Board to decide and pay such remuneration as may be considered fit to Mr. PARMESHWAR OJHA from time to time."

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. PARMESHWAR OJHA as a Whole-time Director of the Company, the remuneration payable to him shall be in accordance with the limit prescribed in Section II of Part-II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company subject to recommendation of Nomination and Remuneration Committee of the Company be and are hereby authorized to alter and vary such terms of re-appointment and remuneration within the limits specified in schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required including filing of necessary forms with ROC for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorised to submit the certified copy of this resolution to the concerned authorities as and when required."

7. **Regularization of Mrs. VARSHA AGARWAL [DIN: 11129358] as Non-executive Director of the Company.**
To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mrs. VARSHA AGARWAL (DIN: 11129358), who was appointed as an Additional Director by the Board of Directors on June 27, 2025 and who is eligible for appointment as a Non-Executive Director of the Company and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee and notice in writing under Section 160(1) of the Companies Act, 2013 from a member of the Company proposing her candidature for office of Director of the Company, be and is hereby appointed as a non-executive director of the Company liable to retire by rotation."

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorized to do all things, deeds and acts as may be necessary and expedient to give effect to this resolution."

8. **Regularization of Mr. BALASUBRAMANIAN RAMAN [DIN: 00410443] as Director of the Company.**
To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mr. BALASUBRAMANIAN RAMAN [DIN: 00410443), who was appointed as an Additional Director by the Board of Directors on July 14, 2025 and who is eligible for appointment as a Director of the Company and in respect of whom the Company has received recommendation from the Nomination and Remuneration Committee and notice in writing under Section 160(1) of the Companies Act, 2013 from a member of the Company proposing his candidature for office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorized to do all things, deeds and acts as may be necessary and expedient to give effect to this resolution."

9. **Appointment of Mr. BALASUBRAMANIAN RAMAN [DIN: 00410443] as a Whole-time Director of the Company.**
To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with other applicable provisions and Schedule V of the Companies Act, 2013 and the provisions of Articles of Association of the Company and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation of Nomination and Remuneration Committee of the Company, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. BALASUBRAMANIAN RAMAN [DIN: 00410443] as a Whole-time Director of the Company for a period of 3 Years commencing from 14th July, 2025 and ending on 13th July, 2028 (liable to retire by rotation) at a remuneration as set out in the statement annexed to the Notice and with a powers to the Board to decide and pay such remuneration as may be considered fit to Mr. BALASUBRAMANIAN RAMAN from time to time."

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profit in any financial year of the Company during the tenure of Mr. BALASUBRAMANIAN RAMAN as a Whole-time Director of the Company, the remuneration payable to him shall be in accordance with the limit prescribed in Section II of Part-II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company subject to recommendation of Nomination and Remuneration Committee of the Company be and are hereby authorized to alter and vary such terms of re-appointment and remuneration within the limits specified in schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required including filing of necessary forms with ROC for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and are hereby severally authorised to submit the certified copy of this resolution to the concerned authorities as and when required."

10. **Regularization of Mr. SAURABH MOHNOT [DIN: 10959969] as an Independent Director of the Company**
To consider and if through fit, to pass with or without modification (s), the following Resolution (s) as a Special Resolution:

"RESOLVED THAT Pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Article of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. SAURABH MOHNOT [DIN: 10959969] who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect

from 27th June, 2025 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) years with effect from 27th June, 2025 to 26th June, 2030.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

11. Regularization of Mr. ANKIT KUMAR VAGERIYA [DIN: 07400915] as an Independent Director of the Company

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

"RESOLVED THAT Pursuant to the provisions of Section 149,152,160 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), Article of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. ANKIT KUMAR VAGERIYA [DIN: 07400915] who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from 27th June, 2025 by the Board of Directors pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) years with effect from 27th June, 2025 to 26th June, 2030.

RESOLVED FURTHER THAT Mr. RAJ KUMAR AGRAWAL or any other Director and Company Secretary of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors
RAJ KUMAR AGRAWAL
Additional Director
DIN: 11129059

Date: 14/07/2025
Place: Vapi

Registered Office:
PLOT NO. 29, PAVITRA, 2ND FLOOR, OPP. SARGAM SOCIETY, CHARWADA ROAD, G.I.D.C., VAPI, VALSAD – 396195, GUJARAT, INDIA

NOTES:

(1) The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 2/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and MCA Circulars, the AGM of the Company will be held through VC/OAVM.

(2) Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General 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. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

(3) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 to 12 of the accompanying Notice, is annexed hereto for your consideration.

(4) Members who have not registered their email IDs with the depository participants, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid e-mail IDs to our RTA at info@bigshareonline.com or cs@gautamexim.com for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company.

(5) Those shareholders who have registered / not registered their e-mail address and mobile nos. including address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company at cs@gautamexim.com in case the shares are held in physical form. Members may send an email request to cs@gautamexim.com along with the scanned copy of their request letter duly signed by the 1st shareholder, providing the email address, mobile number, self-attested copy of PAN for obtaining physical/by email copy of Notice of the AGM and the Annual Report of the Company. Further, a letter providing a weblink for accessing the Notice of the AGM and Annual Report for the financial year 2024- 25 will be sent to those shareholders who have not registered their email address.

(6) Institutional/Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its be-half and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to cs@gautamexim.com with copies marked to the Company at grrpl1850@gmail.com and to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

(7) The Notice of the Annual General Meeting along with the Annual Report for the financial year 2024-25 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2024-25 will also be available on the Company's website www.gautamexim.com and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

(8) Pursuant to the provisions of Sections 101 and 136 of the Act read with the Companies (Management and Administration Rules), 2014, Notice of the AGM along with the Annual Report 2024-25, are being sent only through electronic mode to all the members whose e-mail addresses are registered with the Company/ Depository Participant(s) unless a member has requested for a physical copy of the document. For members who have not registered their email addresses, physical copies of the Documents are being sent by the permitted mode.

(9) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

(10) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to inspect, may send their request through an email at cs@gautamexim.com up to the date of AGM.

(11) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. Members who have cast their vote by remote-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.

(12) The Company has fixed Thursday, August 07, 2025 as Cut-off date for determining the eligibility of Members entitled to vote at the AGM. The remote e-voting shall remain open for a period of 3 days commencing from Monday, August 11, 2025 (10.00 am) to Wednesday, August 13, 2025 (5.00 pm) (both days inclusive).

(13) The Company has appointed M/s. Vishal Dewang & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(14) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company/Electronic mode during normal business hours (10:00 hours to 16:00 hours) on all working days except Saturdays and Sundays, up to and including the date of the AGM of the Company. Members who wish to inspect, may send their request through an email at cs@gautamexim.com up to the date of 20th AGM.

(15) Non-Resident Indian Members are requested to inform our RTA / respective depository participants, immediately of any: a) Change in their residential status on return to India for permanent settlement. b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, August 11, 2025 at 10:00 am and ends on Wednesday, August 13, 2025 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, August 07, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, August 07, 2025.

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

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

Step 1: Access to NSDL e-Voting system

A) **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider **i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
1.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.vishal2009@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Hardikkumar Thakkar) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@gautamexim.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@gautamexim.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@gautamexim.com. The same will be replied by the company suitably.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least three days prior to meeting: mentioning their name, demat account number/folio number, email id, mobile number between Saturday, the 02nd August, 2025 and Wednesday, 06th August, 2025 and the shareholders who do not wish to speak during the AGM but have queries may send their queries

in advance three days prior to meeting mentioning their name, demat account number, folio number, email id, mobile number at cs@gautamexim.com These queries will be replied to by the company suitably by email.

8. The company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

By order of the Board of Directors
RAJ KUMAR AGRAWAL
Additional Director
DIN: 11129059

Date: 14/07/2025
Place: Vapi

Registered Office:
PLOT NO. 29, PAVITRA, 2ND FLOOR, OPP. SARGAM SOCIETY, CHARWADA ROAD, G.I.D.C., VAPI, VALSAD – 396195, GUJARAT, INDIA

Annexure to Notice

EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (HEREINAFTER CALLED "THE ACT")

SPECIAL BUSINESS

Item No. 3 & 4

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on 27.06.2025 appointed Mr. RAJ KUMAR AGRAWAL (DIN: 11129059) as an Additional Director of the Company w.e.f. June 27, 2025 who shall hold the office upto this Annual General Meeting.

Mr. RAJ KUMAR AGRAWAL, aged 43 years, has completed his Bachler of Commerce from Mohan Lal Sukhadia University, Udaipur. He has been actively involved in merchant trading. His diversified experience reflects his entrepreneurial mindset and ability to manage operations efficiently across different business domains.

Mr. RAJ KUMAR AGRAWAL (DIN: 11129059) is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his written consent to act as a Director of the Company. The Company has also received the notice under Section 160 of the Act from a member proposing him candidature as a Director of the Company.

Further in terms of Section 152 of the Companies Act, 2013 appointment of Mr. RAJ KUMAR AGRAWAL (DIN: 11129059) as a Director of the Company shall require the approval of members of the Company by passing necessary Resolution. Mr. RAJ KUMAR AGRAWAL, shall not liable to retire be rotation.

The Board of Directors, at the same meeting, as per the recommendations of the Nomination and Remuneration Committee and given the knowledge, background, experience of Mr. RAJ KUMAR AGRAWAL, decided that it would be in the best interest of the Company to appoint him on the Board as a Managing Director subject to approval of members of the Company as he fulfills the requisite criteria laid down by the Board in the Company's Nomination Policy for appointment as a Managing Director of the Company and as required in the context of the Company's business and sector it operates in.

In view of the same, the Board of Directors appointed Mr. RAJ KUMAR AGRAWAL as a Managing Director of the Company for a period of 5 (Five) years, commencing from June 27, 2025 till June 26, 2030 subject to the approval of the Members of the Company.

Accordingly, the approval of the Members is sought for the appointment of Mr. RAJ KUMAR AGRAWAL (DIN: 11129059) as a Managing Director and Director of the Company.

The Board of Directors has, accordingly, considered the following terms and conditions of Mr. RAJ KUMAR AGRAWAL appointment as per the recommendations of the Nomination and Remuneration Committee which is in accordance with Schedule V of the Companies Act, 2013:

(a) **Term**: 5 years with effect from June 27, 2025 till June 26, 2030 and will be not liable to retire by rotation.

(b) **Remuneration**: Remuneration of Mr. RAJ KUMAR AGRAWAL will be as fixed by the Board of Directors from time to time after taking into account the recommendations of the Nomination and Remuneration Committee.

Your Board of Directors has recommended a ceiling on remuneration of Rs. 3 Lacs per annum.

Where in any financial year, during the currency of the tenure of Mr. RAJ KUMAR AGRAWAL as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 3 & 4 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

subject to superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would commensurate with his position as the Whole Time Director of the Company and as may be delegated to him from time to time.

He will be entitled to reimbursement of entertainment and all other expenses actually and properly incurred by him in the course of discharging official duties of the Company.

Except Mrs. VARSHA AGARWAL his wife, none of the other Directors and Key Managerial Personnel and their relatives is interested in the above resolution.

Your Board of Directors recommend passing of the resolution set out in Item No. 3 & 4 of the accompanying Notice as a Special Resolution.

Item No. 5&6

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on 27.06.2025 appointed Mr. PARMESHWAR OJHA (DIN: 11129072) as an Additional Director (Whole-time Director) of the Company for a period of 5 (five) years with effect from June 27, 2025 who shall hold the office upto this Annual General Meeting, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and of the Articles of Association of the Company.

Mr. PARMESHWAR OJHA, aged 44 years, has completed his Bachler of Computer Engineering from University of Rajasthan, Jaipur. Mr. Parmashwar Ojha is an accomplished professional with over 15 years of experience in skill development, HR management, and training operations, primarily in the textile and education sectors

Mr. PARMESHWAR OJHA (DIN: 11129072) is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his written consent to act as a Director of the Company. The Company has also received the notice under Section 160 of the Act from a member proposing him candidature as a Director of the Company.

Further in terms of Section 152 of the Companies Act, 2013 appointment of Mr. PARMESHWAR OJHA (DIN: 11129072) as a Director of the Company shall require the approval of members of the Company by passing necessary resolution. Mr. PARMESHWAR OJHA, shall be liable to retire be rotation.

The Board of Directors, at the same meeting, as per the recommendations of the Nomination and Remuneration Committee and given the knowledge, background, experience of Mr. PARMESHWAR OJHA, decided that it would be in the best interest of the Company to appoint him on the Board as a Whole-time Director as he fulfills the requisite criteria laid down by the Board in the Company's Nomination Policy for appointment as a Whole-time Director of the Company and as required in the context of the Company's business and sector it operates in.

In view of the same, the Board of Directors appointed Mr. PARMESHWAR OJHA as a Whole-time Director of the Company for a period of 5 (Five) years, commencing from June 27, 2025 till June 26, 2030 subject to the approval of the Members of the Company.

Accordingly, the approval of the Members is sought for the appointment of Mr. PARMESHWAR OJHA (DIN: 11129072) as a Director of the Company.

The Board of Directors has, accordingly, considered the following terms and conditions of Mr. PARMESHWAR OJHA appointment as per the recommendations of the Nomination and Remuneration Committee which is in accordance with Schedule V of the Companies Act, 2013:

(a) **Term**: 5 years with effect from June 27, 2025 till June 26, 2030 and will be liable to retire by rotation.

(b) **Remuneration**: Remuneration of Mr. PARMESHWAR OJHA will be as fixed by the Board of Directors from time to time after taking into account the recommendations of the Nomination and Remuneration Committee.

Your Board of Directors has recommended a ceiling on remuneration of Rs. 3 Lacs per annum.

Where in any financial year, during the currency of the tenure of Mr. PARMESHWAR OJHA as Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 5 & 6 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

subject to superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would commensurate with his position as the Whole Time Director of the Company and as may be delegated to him from time to time.

He will be entitled to reimbursement of entertainment and all other expenses actually and properly incurred by him in the course of discharging official duties of the Company.

Except Mr. PARMESHWAR OJHA and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel and their relatives is interested in the above resolution.

Your Board of Directors recommend passing of the resolution set out in Item No. 5 & 6 of the accompanying Notice as a Special Resolution.

Item No. 7

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on 27.06.2025 appointed Mrs. VARSHA AGARWAL (DIN: 11129358) as an Additional Director of the Company w.e.f. June 27, 2025 who shall hold the office upto this Annual General Meeting. pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and of the Articles of Association of the Company.

Mrs. VARSHA AGARWAL, aged 43 years, has completed her Bachelor of Arts (B.A.) from Vikram University, Ujjain, in 2002, and went on to pursue a Bachelor of Laws (LLB) from the same university, which she successfully completed in 2005. With her combined knowledge in arts and law, Mrs. Agarwal brings a thoughtful, analytical approach to every endeavor she undertakes. Her education has laid a strong foundation for her active engagement in both legal understanding and community-related initiatives.

Mrs. VARSHA AGARWAL (DIN: 11129358) is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his written consent to act as a Director of the Company. The Company has also received the notice under Section 160 of the Act from a member proposing him candidature as a Director of the Company.

Further in terms of Section 152 of the Companies Act, 2013 appointment of Mrs. VARSHA AGARWAL (DIN: 11129358) as a Director of the Company shall require the approval of members of the Company by passing an Ordinary Resolution. Mrs. VARSHA AGARWAL, shall be liable to retire be rotation.

Accordingly, the approval of the Members is sought for the appointment of Mrs. VARSHA AGARWAL (DIN: 11129358) as a Director of the Company.

Except Mr. RAJKUMAR AGARWAL and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel and their relatives is interested in the above resolution.

Your Board of Directors recommend passing of the resolution set out in **Item No. 7** of the accompanying Notice as an Ordinary Resolution.

Item No. 8&9

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee at their meeting held on 14.07.2025 appointed Mr. BALASUBRAMANIAN RAMAN (DIN: 00410443) as an Additional Director of the Company with effect from July 14, 2025 who shall hold the office upto this Annual General Meeting. pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and of the Articles of Association of the Company.

Mr. BALASUBRAMANIAN RAMAN, aged 75 years, He is a Certified Management Consultant and is a member of Institute of Management Consultants of India. He heads Marketing and Finance department of the Company. His scope of work includes the overall management of the company, Mr. Balasubramanian Raman have experience of more than 33 years in the field of Paper Industry.

Mr. BALASUBRAMANIAN RAMAN (DIN: 00410443) is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his written consent to act as a Director of the Company. The Company has also received the notice under Section 160 of the Act from a member proposing him candidature as a Director of the Company.

Further in terms of Section 152 of the Companies Act, 2013 appointment of Mr. BALASUBRAMANIAN RAMAN (DIN: 00410443) as a Director of the Company shall require the approval of members of the Company by passing an Ordinary Resolution. Mr. BALASUBRAMANIAN RAMAN, shall be liable to retire be rotation.

The Board of Directors, at the same meeting, as per the recommendations of the Nomination and Remuneration Committee and given the knowledge, background, experience of Mr. BALASUBRAMANIAN RAMAN, decided that it would be in the best interest of the Company to appoint him on the Board as a Whole-time Director as he fulfills the requisite criteria laid down by the Board in the Company's Nomination Policy for appointment as a Whole-time Director of the Company and as required in the context of the Company's business and sector it operates in.

In view of the same, the Board of Directors appointed Mr. BALASUBRAMANIAN RAMAN as a Whole-time Director of the Company for a period of 3 (three) years, commencing from July 14, 2025 till July 13, 2028 subject to the approval of the Members of the Company.

Accordingly, the approval of the Members is sought for the appointment of Mr. BALASUBRAMANIAN RAMAN (DIN: 00410443) as a Whole-time Director of the Company.

The Board of Directors has, accordingly, considered the following terms and conditions of Mr. BALASUBRAMANIAN RAMAN appointment as per the recommendations of the Nomination and Remuneration Committee which is in accordance with Schedule V of the Companies Act, 2013:

(a) **Term**: 3 years with effect from July 14, 2025 till July 13, 2028 and will be liable to retire by rotation.

(b) **Remuneration**: Remuneration of Mr. BALASUBRAMANIAN RAMAN will be as fixed by the Board of Directors from time to time after taking into account the recommendations of the Nomination and Remuneration Committee.

Your Board of Directors has recommended a ceiling on remuneration of Rs. 3 Lacs per annum.

Where in any financial year, during the currency of the tenure of Mr. BALASUBRAMANIAN RAMAN as Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 8 & 9 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

subject to superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would commensurate with his position as the Whole Time Director of the Company and as may be delegated to him from time to time.

He will be entitled to reimbursement of entertainment and all other expenses actually and properly incurred by him in the course of discharging official duties of the Company.

Except Mr. BALASUBRAMANIAN RAMAN and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel and their relatives is interested in the above resolution.

Your Board of Directors recommend passing of the resolution set out in Item No. 8 & 9 of the accompanying Notice as a Special Resolution.

Item No. 10

Based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at its Meeting held on 27.06.2025, had appointed Mr. SAURABH MOHNOT (DIN: 10959969), as an Additional Director of the Company in the category of Non- Executive, Independent Director, not liable to retire by rotation, for a term of five years i.e., from June 27, 2025 till June 26, 2030, subject to the approval of the Members.

According to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act'), read with other applicable rules and regulations, if any appointment of Mr. SAURABH MOHNOT, has to be approved by the Members in the General Meeting.

The profile and specific areas of expertise of Mr. SAURABH MOHNOT are provided as Annexure to this Notice.

Mr. SAURABH MOHNOT has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Mr. SAURABH MOHNOT is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and she is independent of the Management of the Company.

In terms of Regulation 25(8) of Listing Regulations, Mr. SAURABH MOHNOT has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. SAURABH MOHNOT on the Board of the Company and accordingly, the Board recommends the appointment of Mr. SAURABH MOHNOT as a Non- Executive, Independent Director as proposed in the resolution no. 10 for approval by the Members as a Special Resolution.

The Board recommends the appointment of Mr. SAURABH MOHNOT as a Non- Executive, Independent Director as proposed in the resolution no. 10 for approval by the Members as a Special Resolution

Except for Mr. SAURABH MOHNOT and/or his relatives, no other Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 11

Based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at its Meeting held on 27.06.2025, had appointed Mr. ANKIT KUMAR VAGERIYA (DIN: 07400915), as an Additional Director of the Company in the category of Non- Executive, Independent Director, not liable to retire by rotation, for a term of five years i.e., from June 27, 2025 till June 26, 2030, subject to the approval of the Members.

According to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act'), read with other applicable rules and regulations, if any appointment of Mr. ANKIT KUMAR VAGERIYA, has to be approved by the Members in the General Meeting.

The profile and specific areas of expertise of Mr. ANKIT KUMAR VAGERIYA are provided as Annexure to this Notice.

Mr. ANKIT KUMAR VAGERIYA has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Mr. ANKIT KUMAR VAGERIYA is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and she is independent of the Management of the Company.

In terms of Regulation 25(8) of Listing Regulations, Mr. ANKIT KUMAR VAGERIYA has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. ANKIT KUMAR VAGERIYA on the Board of the Company and accordingly, the Board recommends the appointment of Mr. ANKIT KUMAR VAGERIYA as a Non- Executive, Independent Director as proposed in the resolution no. 11 for approval by the Members as a Special Resolution.

The Board recommends the appointment of Mr. ANKIT KUMAR VAGERIYA as a Non- Executive, Independent Director as proposed in the resolution no. 11 for approval by the Members as a Special Resolution

Except for Mr. ANKIT KUMAR VAGERIYA and/or his relatives, no other Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By order of the Board of Directors
RAJ KUMAR AGRAWAL
Additional Director
DIN: 11129059

Date: 14/07/2025
Place: Vapi

Annexure to Notice

INFORMATION OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 20TH ANNUAL GENERAL MEETING PURSUANT TO REGULATIONS 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS

Particulars	Mr. Raj Kumar Agrawal	Mr. Parmeshwar Ojha	Mrs. Varsha Agarwal	Mr. Saurabh Mohnot	Mr. Ankit Kumar Vageriya	Mr. Balasubramanian Raman
Director Identification Number (DIN)	11129059	11129072	11129358	10959969	07400915	00410443
Date of Birth & Age	16/07/1982, 43 Yr.	18/12/1980, 44 Yr.	23/05/1982, 43 Yr.	12/05/1984, 41 Yr.	05/02/1987, 38 Yr.	18/05/1950, 75 Yr.
Date of Appointment on the Board	27/06/2025	27/06/2025	27/06/2025	27/06/2025	27/06/2025	14/07/2025
Qualifications	Bachelor of Commerce.	B.E. in Computer Science and Diploma in Electronics & Communication Engineering	Bachelor of Arts, Bachelor of Laws	Chartered Accountant	Company Secretary, Master of Commerce	Member of Management consultants of India.
Brief profile /	Mr. Rajkumar Agarwal is a professional with extensive experience in both the education and trading sectors. In addition to his work in education, Mr. Agarwal has been actively involved in merchant trading. His diversified experience reflects his entrepreneurial mindset and ability to manage operations efficiently across different business domains.	Mr. Parmashwar Ojha is an accomplished professional with over 15 years of experience in skill development, HR management, and training operations, primarily in the textile and education sectors. Known for his expertise in HR compliance, QMS, SA8000 audits, and labor recruitment strategies, he has held senior roles in organizations such as Nitin Spinners Ltd. and LNJ Group. He has necessary expertise, knowledge and business acumen to drive the business of the Company.	Mrs. Varsha Agarwal is a dedicated academic and legal professional with a solid educational background. With her combined knowledge in arts and law, Mrs. Agarwal brings a thoughtful, analytical approach to every endeavor she undertakes. Her education has laid a strong foundation for her active engagement in both legal understanding and community-related initiatives.	He is a partner in this firm since qualification. he has significant experience and has developed the knack to handle new and challenging assignments with equal efficacy. He plays a crucial role in implementation of audit and maintaining quality standards of the firm.	He has Experience of more than 14 years in the Field of Corporate Governance, Companies act, Factories act and Various other Laws applicable Specially on manufacturing Industries etc.	Mr. Balasubramanian Raman possesses valuable experience in Marketing and Finance Department. He has significant experience in administration and operations. Mr. Balasubramanian Raman was paid remuneration and consulting fees by the company to discharge his duties
Shareholding in the Company	1895274	351351	-	-	-	-
Remuneration proposed to be paid	3 Lacs Yearly	3 Lacs Yearly	-	Sitting Fees	Sitting Fees	3 Lacs Yearly
Designation	Managing Director	Whole-time Director	Non-Executive Director	Independent Director	Independent Director	Whole-time Director
Directorship held in other Public Companies	Nil	Nil	Nil	Nil	Nil	Nil

[Excluding foreign, private and Section 8 Companies]						
Chairmanship and Membership in the Committees of Other Boards of Companies in which he is Director*	Nil	Nil	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relative (Husband) of Mrs. Varsha Agarwal, Non-executive Director.	None	Relative (Wife) of Raj Kumar Agrawal, CFO-Managing Director	None	None	None
Terms & conditions of appointment/reappointments	Mr. Rajkumar Agarwal hold the office of CFO/Managing Director for the period of 5 Years commencing from 27th June, 2025, he will not be liable to retire by rotation and he will get the remuneration for his office. Other term and conditions will be applicable as mentioned in the appointment letter.	Mr. Parmeshwar Ojha hold the office of Whole-time Director for the period of 5 Years commencing from 27th June, 2025, he will be liable to retire by rotation and he will get the remuneration for his office. Other term and conditions will be applicable as mentioned in the appointment letter.	Mrs. Varsha Agarwal hold the office of Non-executive Director. She will be liable to retire by rotation and She will get the remuneration for her office. Other term and conditions will be applicable as mentioned in the appointment letter.	He will be entitled for fee for attending the meetings of the Board or any committee thereof as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors. He will not be liable to retire by rotation. Other term and conditions will be applicable as mentioned in the appointment letter.	He will be entitled for fee for attending the meetings of the Board or any committee thereof as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors. He will not be liable to retire by rotation. Other term and conditions will be applicable as mentioned in the appointment letter.	Mr. Balasubramanian Raman hold the office of Whole-time Director for the period of 3 Years commencing from 14th July, 2025, he will be liable to retire by rotation and he will get the remuneration for his office. Other term and conditions will be applicable as mentioned in the appointment letter.

Board's Report

To,
Dear Shareholders,

Your directors take pleasure in presenting their 20th Annual Report on the business and operations of the company together with the audited financial statements for the Financial Year ended 31st March, 2025.

FINANCIAL RESULTS
The financial performance of the Company for the year ended on 31st March, 2025 and the previous financial year ended 31st March, 2024 is given below.

Particulars	31st March 2025 ₹ in Lakhs	31st March 2024 ₹ in Lakhs
Net Sales/Income from Business operations	3530.81	16762.79
Other Income	61.36	92.66
Total income	3592.17	16855.45
Less: Expense (Excluding depreciation)	3576.16	16829.10
Profit before Depreciation	16.01	26.35
Less: Depreciation	0	5.37
Profit before Exceptional & extra-ordinary items & Tax	16.01	20.98
Less: Exceptional Item	0	0
Add/Less: Extra Ordinary Items	0	0
Profit before Tax	16.01	20.98
Less: Deferred tax	0	-0.63
Less: Wealth tax	0	0
Less: Income tax	2.69	6.67
Less: Previous year adjustment of income tax	0	0
Net Profit/ (Loss) after Tax for the year	13.32	14.94
Dividend (including Interim if any and final)		
Earnings per share (Basic)	0.43	0.48
Earnings per share (Diluted)	0.43	0.48

FINANCIAL PERFORMANCE
The performance of the company during last year was little bit disappointing, the net profit of the company after taxation decreased to Rs. 13.32/- Lakhs as compared to Rs. 14.94/- Lakhs in the previous year (Net Profit decreased by appx. 11%), while the turnover of the company has decreased to Rs. 3530.81/- Lakhs as compared to Rs. 16762.79/- Lakhs in the previous year (Turnover decreased by appx. 79%). Management of the company is striving hard by making more sincere efforts for better growth and prospects of the company in the future and to yield better returns for the members of the company.

DIVIDEND
Keeping in mind the overall performance and outlook for your Company, your Board of Directors doesn't declared dividends as the company is at growing stage and requires funds for expansion. Your directors are unable to recommend any dividend for the year ended 31st March, 2025.

TRANSFER TO RESERVES
There is no requirement for transfer of the profit to the general reserves, therefore to provide an open-ended opportunity to utilize the profits towards the company's activities, during the year under review the Board have not considered it appropriate to transfer any amount to the general reserves.

DEPOSITS
The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013, refer Note 4 unsecured loan accepted from its directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES
The Company has no Subsidiaries, Joint Ventures and Associates as on the year ended 31st March, 2025.

COST AUDIT

The provision of section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable to the Company.

REGISTRAR & SHARE TRANSFER AGENTS

The Company has appointed M/s Big Share Services Private Limited as its Registrar & Share Transfer Agent.

LISTING INFORMATION

The equity shares of the Company are listed on the Bombay Stock Exchange. The listing fees for the year 2025-2026 have been paid to BSESME (Bombay Stock Exchange).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The operations of the company are reviewed in a detailed report on the Management Discussion and Analysis is provided as a separate section in the Annual Report which forms part of the Board's Report as **Annexure-4**.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL INDEPENDENT DIRECTORS

The Board of Directors of the Company informs the shareholders of the Company about the changes in the composition of the Board of Directors of the company during the Financial Year 2024-25 as follows:

APPOINTMENT / CHANGE OF DIRECTOR

During the year, Mr. Balasubramanian Raman (DIN: 00410443), Managing Director of the Company liable to retire by rotation has been re-appointed in 19th Annual General Meeting of the Company held on 27th September, 2024.

DIRECTORS LIABLE TO RETIRE BY ROTATION AND BE ELIGIBLE TO GET RE-APPOINTED

In accordance with the provisions of Section 152 and other applicable provisions if any of the Companies Act 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 (including and statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Balasubramanian Raman (Managing Director) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, have offered himself for re-appointment, Accordingly, requisite resolution shall form part of the Notice convening the AGM.

COMPOSITION OF BOARD OF DIRECTORS

The composition and category of Directors is as follows:

Name of Directors	Category	DIN
Mr. Balasubramanian Raman	Promoter & CFO/Managing Director	00410443
Mrs. Nagalaxmi Balasubramanian	Promoter & Whole time Director	00410495
Mr. Shivkumar Janakiram Giddu	Independent Director (Non-Executive)	05213072
Mr. Umakant Kashinath Bijapur	Independent Director (Non-Executive)	07269181

MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for the board meetings is given well in advance to all the Directors.

During the year, the Board of Directors met Four times and board meetings were held on the following dates as mentioned in the table:

SN	Date of Meeting	Board Strength	Directors Present
1	27-05-2024	4	5
2	21-08-2024	4	4
3	14-11-2024	4	4
4	03-03-2025	4	4

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Balasubramanian Raman	4	4	100	7	7	100	Yes
2	Nagalaxmi Balasubramanian	4	4	100	0	0	0	Yes
4	Giddu Janakiram Shivkumar	4	4	100	7	7	100	Yes
5	Umakant Kashinath Bijapur	4	4	100	7	7	100	Yes

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence.

MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors met at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the Lead Independent Director. During the year under review, the independent directors met on Dt. 14/01/2025 inter alia, to discuss:

- Evaluation of the performance of Non independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non- Executive directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the board that is necessary for the board to effectively and reasonably its duties.
- Recommendation of Independent Directors for Open offer to Public Shareholders.

DIRECTORS APPOINTMENT, REMUNERATION AND ANNUAL EVALUATION

The Company has devised a Policy for Directors; appointment and remuneration including criteria for determining qualifications, performance evaluation and other matters of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of both non-executive directors and executive directors. The Company's Nomination & Remuneration policy which includes the Director's appointment & remuneration and criteria for determining qualifications, positive attributes, independence of the Director & other matters is attached as **Annexure-3** to this Report and the same is also available on the website www.gautamexim.com.

COMMITTEES OF THE BOARD

The Board of Directors has constituted three Committees, viz.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in **Annexure-5**.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors confirm that:

a) In the preparation of the annual accounts for the year ended March 31, 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 Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts 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.

AUDITORS OF THE COMPANY

STATUTORY AUDITORS

At the Annual General Meeting held on 27/09/2024, M/s. B.A. DESAI & ASSOCIATES, Chartered Accountants (FRN No. 113069W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2025.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

SECRETARIAL AUDIT

Pursuant to the requirements of Section 204(1) of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Vishal Dewang of Prop. of Vishal Dewang and Associates, Company Secretary in Practice to conduct the secretarial audit for the financial year 2024-25. The Secretarial Audit Report as received from Mr. Vishal Dewang, Company Secretary in Practice is appended as **Annexure-2** to this Report.

CREDIT RATING OF SECURITIES

(a) credit rating obtained in respect of various securities: NA
(b) name of the credit rating agency; NA
(c) date on which the credit rating was obtained: NA
(d) revision in the credit rating: NA
(e) reasons provided by the rating agency for a downward revision, if any: NA

CORPORATE SOCIAL RESPONSIBILITY

The provisions of the CSR expenditure and Composition of the Committee as provided in the Section 135 of the Companies Act, 2013 is not applicable to the Company.

INTERNAL FINANCIAL CONTROLS

The Company has identified and documented all key internal financial controls, which impact the financial statements. The financial controls are tested for operating effectiveness through ongoing monitoring and review process of the management and independently by the Internal Auditors. In our view the Internal Financial Controls, affecting the financial statements are adequate and are operating effectively.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments 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 this Report except the following;

A Share Purchase Agreement was executed between the erstwhile promoters of the Company i.e Mr. Balasubramanian Raman, Mrs. Nagalaxmi Raman Balasubramanian, Mr. Gautam Ram Balasubramanian, Mrs. Rajalakshmi Gautam and the Mr. Raj Kumar Agrawal, Mr. Parmeshwar Ojha on in respect of the shares held by the erstwhile promoters.

Subsequently, Open Offer made by Mr. Raj Kumar Agrawal (Acquirer l) and Mr. Parmeshwar Ojha (Acquirer 2) for acquisition of up to 801,060 Offer Shares representing 26.00% of the Voting Share Capital from the Public Shareholders of the Gautam Exim Limited.

During the year under review, the Open Offer under SEBI (SAST) Regulations, 2011 by the new Promoter was completed and they have acquired the equity shares held by the promoters of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

During the financial year 2024-25, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CORPORATE GOVERNANCE

The Corporate Governance requirements as stipulated under the of SEBI (LODR) Regulations, 2015 is not applicable to the company but the Company adheres to good corporate practices at all times.

EXTRACT OF ANNUAL RETURN

The copy of Annual Return as required under section 134(3) of the Companies Act, 2013, is available on Company's website i.e. www.gautamexim.com for the kind perusal and information.

INVESTOR EDUCATION AND PROTECTION FUND
During the year under review, there were no amounts, required to be transferred to the Investor Education and Protection Fund.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED
During the year under review, no loans or guarantees have been given to any person or body corporate directly or indirectly and no investments have been made by the Company under Section 186 of the Companies Act, 2013.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES
The note for related party transactions –Particulars of transactions with related parties pursuant to Section 134 of the Act read with Rule of the Companies (Accounts) Rules, 2014 are given in **Form AOC-2** and the same forms part of this report as **Annexure-1.** There are no materially significant related party transactions made by the Company with promoters, key managerial personnel or other designated persons, which may have potential conflict with interest of the Company at large. All Related Party Transactions were placed before the Audit Committee and the Board for approval. A policy on the related party Transitions was framed approved by the Board and posted on the Company's website www.gautamexim.com.

However, you may refer to Related Party transactions, as per the Accounting Standards, in the Notes forming part of financial statements.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION
The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees has received remuneration above the limits specified in the rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2024-25.

HUMAN RESOURCE DEVELOPMENT
The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

RISK MANAGEMENT
During the financial year under review, the company has identified and evaluated elements of business risk. Consequently, a Business Risk Management framework is in place. The Risk management framework defines the risk management approach of the company and includes periodic review of such risks and also documentation, mitigation controls, and reporting mechanism of such risks. The framework has different risk models which help in identifying risks trend, exposure, and potential impact analysis at a company level as also separately for business.

VIGIL MECHANISM & WHISTLE BLOWER
In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company i.e. www.gautamexim.com

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO
The particulars required to be included in terms of Section 134(3)(m) of the Companies Act, 2013 with regard to Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo are given below:

A. Conservation of Energy:
The Company is not engaged in any type of production. Hence, there is no extra steps taken for energy saving. However, the Company is using electricity in office and regular steps have been taken to improve energy consumption. Further, during the year, your Company has not made any capital investment on energy conservation equipment. Your Company is using electricity as source of energy only.

B. Technology Absorption:
The project of your Company has no technology absorption; hence no particulars are offered.

C. Foreign Exchange Earning and Outgo:
The foreign exchange earnings was Rs. Nil
The foreign exchange outgo was Rs. 34,20,17,463/- (USD $ 40,01,272.89)

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE
As per the requirements of the Sexual Harassment of women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

PROHIBITION OF INSIDER TRADING
With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading. INVESTOR GRIEVANCE REDRESSAL During the financial year under review, there were no pending complaints or share transfer cases as on 31st March 2025.

POLICIES ADOPTED BY THE COMPANY
Your company has adopted various policies for the smooth working of the company which are as follows:

ARCHIVAL POLICY
This policy deals with the retention and archival of the corporate record, these records are prepared by the employees of the company under this policy any material information relating to the company shall be hosted on the website of the company for the investors and public and remain there for period of five year. The policy of the company for the access is available on the website i.e. www.gautamexim.com.

CODE OF CONDUCT OF BOARD OF DIRECTORS & SENIOR MANAGEMENT
Certain code of conduct is required from the senior management including the Board of Directors of the Company; they have to be abiding by the rules and laws applicable on the company for the good governance and business ethics. It describes their responsibility and accountability towards the company policy of the company relating to that is available for the access at the website i.e. www.gautamexim.com.

CODE OF CONDUCT OF INDEPENDENT DIRECTORS
Independent Directors are the persons who are not related with the company in any manner. A code of conduct is required for them for their unbiased comments regarding the working of the company. They will follow the code while imparting in any activity of the company policy deals with the code of conduct of the Independent Directors, their duties and responsibilities towards the company, is available at the website i.e. www.gautamexim.com.

DETERMINATION OF MATERIALITY OF INFORMATION & EVENTS
From the point of Listed entity, investors are expecting more and more information from the company, so under this policy the management of the company determines the material events of the company and disclose them for their investors. Under this policy company may decide all those events and information which are material and important that is compulsory to be disclosed for the investors about the company, policy related to this is available at the website www.gautamexim.com.

INSIDER TRADING
There are many information's that are important and price sensitive and required to be kept confidential on the part of the company, if the information is disclosed this will harm the image of the company, in the definition of the insider it will include all the persons connected with the company including all employees. The policy relating to this is available on the website of the company. This policy is applicable to all employees and KMP's of the company to not to disclose the confidential information of the company which affects the performance of the company, policy related to this available at www.gautamexim.com.

NOMINATION AND REMUNERATION
Based on the recommendations of the Nomination and Remuneration Committee, the Board has approved the Remuneration Policy for Directors, KMP and all other employees of the Company. As part of the policy, the Company strives to ensure that:

a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

b) Relationship between remuneration and performance is clear and meets appropriate performance benchmarks.

c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals. Policy relating to the nomination and remuneration of the company is available on the website www.gautamexim.com.

PRESERVATION OF DOCUMENTS
The Corporate records need to be kept at the places and manner defined under the Act, policy relating to that for the safe keeping of the documents is available on website www.gautamexim.com.

RELATED PARTY TRANSACTIONS
The Objective of the Policy is to set out: (a) The materiality thresholds for related party transactions; and (b) The manner of dealing with the transactions between the Company and its related parties based on the Act, your company adopted this policy for dealing with parties in a transparent manner available at the website www.gautamexim.com.

RISK ASSESSMENT AND MANAGEMENT

Risk is the part of the every one's life, while running any business there are many kind of risk is involved to minims the business risk and all the factors that will negativity effects the organization every company tries to follows a certain procedure for the forecasting of the risk and its management policy relating to this is available in the website www.gautamexim.com.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

WHISTLE BLOWER AND VIGIL MECHANISM:

While running the big organization there are certain good and bad things may be happened in order to control the fraud, misconduct and malpractices this procedure is adopted by the company and reporting of this procedure is done under the vigil mechanism, by adopting this kind of system company can control the unethical acts and practices policy relating to this is available at the website www.gautamexim.com.

CAUTIONARY STATEMENT:

Statement in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute "forward looking statements "within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for assistance and co-operation received from the Bankers, Central & State Government, Local Authorities, Clients, Vendors, Advisors, Consultants and Associates at all levels for their continued guidance and support. Your Directors also wish to place on record their deep sense of appreciation for their commitment, dedication and hard work put in by every member of the Company.

By order of the Board of Board of Director

	Balasubramanian Raman	**Nagalaxmi Balasubramanian**
Date : 27/06/2025	**Managing Director/CFO**	**Whole Time Director**
Place : Vapi	**Din : 00410443**	**Din : 00410495**

ANNEXURE –1

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Nagalaxmi Balasubramanian	Software solution Charges	Ongoing	Transaction entered between the parties at arm length basis	23/02/2017	-

ANNEXURE –2

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended March 31, 2025

[Pursuant to Section 204, 9(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Gautam Exim Limited
(CIN: L51100GJ2005PLC046562)
Plot No. 29, Pavitra, 2nd Floor, Opp. Sargam Society,
Charwada Road, G.I.D.C., Vapi, Valsad – 396195,
Gujarat, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "Gautam Exim Limited" (hereinafter called the "company"). Secretarial Audit was conducted in a manner that provided 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 our 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 Company for the financial year ended on 31st March, 2025 according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and Companies Act,1956 (to the extent applicable) the rules made there under including any re-enactment thereof;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment:

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Regulations 2018; **(Not applicable to company during the Audit Period);**
d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') **to the extent applicable during the Audit Period**;
f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable to the Company during the audit period**)
g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during audit the period**)

h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and (**Not applicable to the Company during the audit period**)
i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (**applicable to the Company to the extent of Compliance of Regulation 76**)

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

The Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India; The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

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

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

The following Regulations and Guidelines prescribed under The Securities and Exchange Board of India Act, 1992 were, in our opinion, not attracted during the financial year under report:

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2009;
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

I further report that:
The provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under in relation to External Commercial Borrowings were not attracted during the financial year under report.

I further report that:
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or consent of all directors were received in writing for shorter board meeting notice consents (if any), 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.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during the Audit Period, the Company has not incurred any specific event/ action that can have a major bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For, Vishal Dewang and Associates
Sd/-
Vishal Dewang
(Practicing Company Secretary)
M. No. 26683, CP. No. 9596
Peer Review Certificate No. –872/2020
ICSI UDIN: A026683G000668821

Place: Surat
Date: 27/06/2025

Note: This report is to be read with our letter of even date this is annexed as Annexure and form an integral part of this report.

Annexure to Secretarial Audit Report

To,
The Members,
Gautam Exim Limited
(CIN: L51100GJ2005PLC046562)
Plot No. 29, Pavitra, 2nd Floor, Opp. Sargam Society,
Charwada Road, G.I.D.C., Vapi, Valsad – 396195,
Gujarat, India

Management Responsibility:

i. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;

ii. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;

iii. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company or verified compliances of laws other than those mentioned above;

iv. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

v. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;

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

For, Vishal Dewang and Associates

Sd/-
Vishal Dewang
(Practicing Company Secretary)
M. No. 26683, CP. No. 9596
Peer Review Certificate No. –872/2020
ICSI UDIN: A026683G000668821

Place: Surat
Date: 27/06/2025

ANNEXURE –3

"DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. **Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

a) **The ratio of remuneration of each director to the median remuneration of employees for the financial year:**

S. N.	Name of Director & KMP'S	Designation	Ratio of Remuneration of each Director/to median remuneration of employees
1	Balasubramanian Raman	Managing Director/CFO	2.67 : 1
2	Nagalaxmi Balasubramanian	Whole Time Director	1.42 : 1

b) **The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**

S. N.	Name of Director & KMP'S	Designation	Nature of Payment	Percentage Increase in the Remuneration (%) in F.Y. 2024-25
1	Balasubramanian Raman	Managing Director& CFO	Remuneration	-
2	Nagalaxmi Balasubramanian	Whole Time Director	Remuneration	-
3	Silkyben Bhikhalal Shah	Company Secretary	Remuneration	-

c) **The percentage increase in the median remuneration of employees in the financial year:**
In the Financial year, the median remuneration of employees is increased by **33.12**%

d) **There were 5 permanent employees on the rolls of the Company as on 31st March, 2025.**

e) **Average percentile increase/decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**
The remuneration is based on the Company's performance and also includes various other factors which are considered appropriately for revision of remuneration.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company

By order of the Board of Director

Place : Vapi
Date : 27/06/2025

(Balasubramanian Raman)
Managing Director
DIN: 00410443

ANNETURE-4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economic overview

The Global Waste Paper Recycling Market Analysis Report is a comprehensive report with in-depth qualitative and quantitative research evaluating the current scenario and providing future Waste Paper Recycling Market potential for different product segments with their market penetration in various applications and end-uses, over the next few years.

The pulp and paper industry is one of the largest industries in the world. Paper and paper board are used in a wide range of writing & printing and packaging applications in end-user industries such as consumer goods, hygiene, food and industrial packaging.

The global pulp and paper market is projected to grow at a compound annual growth rate (CAGR) of 1.0% from 2024 to 2032, reaching a value of USD 391.39 billion by 2032. In 2023, the market was valued at USD 357.21 billion, with Asia Pacific accounting for 50.16% of the market share. The World's largest paper producing country is China followed by United States and Japan. These top three paper producing countries account for over 50% of the world's total paper production. North America holds the largest market share of the paper and pulp market due to its growing requirement in the packaging and consumer goods industry. India embraces 15th rank among paper manufacturing countries in the world. It is expected that both India and China will become key players in the industry as Asia is responsible for the bulk of the market in global output and consumption of paper and paper boards.

Domestic Overview

The Indian Paper industry is expected to see increased demand coming from manufacturing sector, requirement of better quality packaging of FMCG products marketed through organised retail and the demand for the upstream market of paper products, such as copier paper, cup stock paper board, base paper for making straws & paper bags and other single use paper (SUP) products are expected to drive the paper & paper products market in India in coming years.

Business background, Structure and Developments

Incorporated in 2005, The company is engaged in importing of waste paper, pulp and specialty chemicals, provides import trading, import aggregation and import facilitation services of industrial raw material, stores, spares etc to paper mills, chemical units and other manufacturing units. Import of these goods is majorly done from USA, UK Europe, Middle East and Australia.

The Company is promoted by Mr. Balasubramanian Raman and Mrs. Nagalaxmi Balasubramanian since Incorporation. Balasubramanian Raman is a certified Management Consultant and is a member of Institute of Management Consultants of India. He heads Marketing and Finance Department of the Company. Mrs. Nagalaxmi Balasubramanian holds a Bachelor of Science and Bachelor of Education Degrees from Bangalore University and looks after the administration department of the Company.

Gautam Exim Ltd. (Formerly known as Gautam Enterprises) had been in this line of activity for over 27 years since 1997. Company is managed by professionally qualified promoter director & CFO Mr. R. Balasubramanian. Company enjoys extremely good credentials with all its suppliers abroad, its customers in India and its Bankers.

Opportunity and Threats

Opportunities

Having consolidated its business in imports and import trading of waste paper the principal raw material to paper industry, company has tied up with paper mills to whom imported waste paper suppliers are made by the company, for distributorship and export of finished paper namely Kraft paper, writing & printing paper and news print.

The domestic as well as export demand for finished grades of paper has been good and company expects a sizable turnover in finished paper segments in the coming years due to increase in education center, growing literacy rates thereby substantially contributing to improvement of bottom line.

Threats

Paper Industry in general in India is subject to cyclical variation in demand & supply. Presently the industry enjoys good demand with the opening up of export market in the Middle East. Prices of imported waste paper are subject to fluctuation due to exchange rates, international freight rates and consequent international prices for waste paper.

Segment-wise or products-wise performance
During the year, your Company has earned revenue from trading business of Rs. 3530.81/- Lakhs. Further, the Company has made Net Profit after Tax of Rs. 13.32/- Lakhs from trading business.

Outlook on Risk and concerns
Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks. Further, following can be some of the risks and concerns; the Company needs to keep in mind:

- the top 5 customers constitute more than Approx 70% and contribute Approx 90% of our revenue from operations for the last couple of years.

- Adverse fluctuations in the price and availability of recyclable paper fiber and pulp could increase input costs which affect the operations of the Company and thereby affect the profitability of the Company.

- We do the business with our customers on purchase order basis and do have long-term contracts with most of them.

- We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favorable terms at a future date may have an adverse effect on our operations, profitability and growth prospects.

- Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk, currency fluctuation risk and market risk. Your Company has chosen business strategy of focusing on certain key products and geographical segments are also exposed to the overall economic and market conditions. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

Internal Control System and their adequacy
The Company has adequate internal control systems including suitable monitoring procedures commensurate with its size and the nature of the business. The Internal Auditors and Company's Internal Audit Department conduct regular audits to ensure adequacy of internal control system, adherence to management instruction and compliance with laws and regulations of the country as well as to suggest improvements. The statutory auditors while conducting the statutory audit, review and evaluate the internal controls and their observations are discussed with the Audit committee of the Board.

Discussion on financial performance with respect to operational performance
The performance of the company during last year, the net profit of the company after taxation has decreased to Rs. 16.01/- Lakhs as compared to Rs. 20.98/- Lakhs in the previous year (Net Profit decreased by appx. 11%), while the turnover of the company has decreased to Rs. 3530.81/- Lakhs as compared to Rs. 16762.79/- Lakhs in the previous year (Turnover decreased by 79%). Management of the company is striving hard by making more sincere efforts for better growth and prospects of the company in the future and to yield better returns for the members of the company.

Human Resources
One of the key pillars of the Company's business is its people. The Company considers human resources as one of the vital and important factors for sustained growth, business success and creating value for Stakeholders. Company has maintained cordial and harmonious relations with all Employees.

The total numbers of Employees were 5 as on 31st March, 2025.

Cautionary Statement
Certain statements made in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, predictions and expectations may be forward looking statements, within the meaning of applicable securities law and regulations and actual results may differ materially from those expressed or implied. Significant factors that make differences to Company's operations include competition, change in Government policies and regulations, tax regimes and economic development within India. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events or otherwise.

By order of the Board of Directors

BALASUBRAMANIAN RAMAN
Managing Director
DIN: 00410443

COMMITTEES OF THE BOARD

The Board of Directors has constituted four Committees, viz.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

AUDIT COMMITTEE

The Audit Committee's composition meets with the requirement of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and Regulation 18 of the "SEBI LODR "Regulations 2015. The Members of the Audit Committee possesses financial / accounting expertise / exposure. The Audit Committee comprised of 3 members as on 31st March, 2025. The company secretary is the secretary and Compliance officer of the committee. The detail of the composition of the Audit committee along with their meetings held/attended is as follows:

Name of the Member	Position	Status	Attendance at the Committee Meeting held on			
			27/05/2024	21/08/2024	14/11/2024	03/03/2025
Umakant Kashinath Bijapur	Chairman /Member	Non-Executive Independent Director	Yes	Yes	Yes	Yes
Shivkumar Janakiram Giddu	Member	Non-Executive Independent Director	Yes	Yes	Yes	Yes
Balasubramanian Raman	Member	Executive Director	Yes	Yes	Yes	Yes

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee's Composition meets with the requirement of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and Regulation 19 of the "SEBI LODR "Regulations" 2015. The Members of the Nomination committee possesses sound knowledge / expertise / exposure. The Committee comprised of 3 members as on 31st March, 2025. The company secretary is the secretary and compliance officer of the committee. The detail of the composition of the Nomination & Remuneration committee along with their meetings held/attended is as follows:

Name of the Member	Position	Status	Attendance at the Committee Meeting held on		
			27/05/2024	21/08/2024	03/03/2025
Shivkumar Janakiram Giddu	Chairman/Member	Non-Executive Independent Director	Yes	Yes	Yes
Umakant Kashinath Bijapur	Member	Non-Executive Independent Director	Yes	Yes	Yes
Balasubramanian Raman	Member	Executive Director	Yes	Yes	Yes

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The stakeholders Relationship Committee meets with the requirement of the section 178 of the Companies act 2013, and regulation 20 of the SEBI LODR "Regulations" 2015. The Stakeholders Relationship Committee is mainly responsible to review all grievances connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee comprised of 3 members as on 31st March, 2025. The company secretary is the secretary and compliance officer of the committee. The detail of the composition of the said committee is as follows:

Name of the Member	Position	Status
Umakant Kashinath Bijapur	Chairman/Member	Non-Executive Independent Director
Shivkumar Janakiram Giddu	Member	Non-Executive Independent Director
Balasubramanian Raman	Member	Executive Director

During the Financial Year 2024-25, No stakeholders Relationship Committee meeting were held.

During the year, the Company has not received any complaints from the Shareholders of the Company. There were no outstanding complaints as on 31st March, 2025.

By Order of the Board of Directors

BALASUBRAMANIAN RAMAN
Managing Director
DIN: 00410443

MD/CFO CERTIFICATION

To,
The Board of Directors
GAUTAM EXIM LIMITED

Certificate by Managing Director/ Chief Financial Officer (CFO) under Corporate Governance pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015.

I, Balasubramanian Raman, the Managing Director (MD) of the Company and the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2025 and that to the best of their knowledge and belief:

   I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   II. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee;

   I. significant changes in internal control over financial reporting during the year;

   II. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   III. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place :Vapi
Date :27/06/2025

BALASUBRAMANIAN RAMAN
Managing Director & CFO.
DIN: 00410443

MD / CFO CERTIFICATION

To,
The Board of Directors
GAUTAM EXIM LIMITED

This is to confirm that the Company has adopted a Code of Conduct for its Employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

Place: Vapi
Date: 27/06/2025

BALASUBRAMANIAN RAMAN
Managing Director
DIN : 00410443

INDEPENDENT AUDITOR'S REPORT

To the Members of
GAUTAM EXIM LIMITED
VAPI

Report on the Standalone Financial Statements
We have audited the accompanying Standalone Financial Statements of GAUTAM EXIM LIMITED ("the Company"), which comprises the balance sheet as at March 31, 2025, the statement of profit and loss, the cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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, the profit/loss Statement, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our 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.

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

Information Other than the Standalone 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 "Annual Report", but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements
The Company's Board of Directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Standalone 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 standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with standards on Auditing, 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 explaining 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- 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.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

A. Report on Other Legal and Regulatory Requirements

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

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

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

   d) 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.

   e) On the basis of 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.

   f) We have also audited the internal financial controls over financial reporting of the Company as on March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on March 31, 2025 and our report as per "Annexure B" expressed on unmodified opinion.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and according to the best of our information and according to the explanations given to us:

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

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

      (ii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

         i. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

iii. Based on such audit procedures which we have 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.

iv. The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

(iii) Based on our examination which included test check, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

As per our report of even date
For B. A. DESAI & ASSOCIATES,
Chartered Accountants
ICAI FRN: 113069W

Sd/-
CA BHARAT A DESAI
Proprietor
Memb. No.: 046220
UDIN:25046220BMHGHR2823

Place : Vapi
Date : 16/05/2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Gautam Exim Limited of even date for the year ended March 31, 2025

In terms of the information and explanations sought by us and given by the company and books of accounts and records examined by us in normal course of audit and to the best of our knowledge and belief, we states that:

1. In respect of its Property Plant and Equipment and Intangible Assets:

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

(i) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Company has a regular program of physical verification of its property, plant and equipment under which the assets are physically verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.

(c) As per our verification of records of company and books of accounts of company, all immovable property documents in the name of company, hence other details in tabular formats in relation to title of documents held in the name of other person, is not required to be given.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.

(e) In terms of Information and explanation sought by us, and given by the company and books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that there has not been any proceeding against the company or no proceeding pending in relation to holding of Benami property by the company. Hence no disclosure requirement in the financial statements in relation to same.

2. In respect of its inventories:

(a) The Company does not have any stock of inventory during the year under audit and hence reporting under Clause (ii) (a) of the Order is not applicable.

(b) The company has not been sanctioned any working capital limit in excess of five crore rupees in aggregate at any points of time during the year and hence reporting under clause (ii)(b) of the Order is not require.

3. The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

4. (a) In our opinion and according to the information and explanations given to us, the Company has not given any loans directly or indirectly to directors covered under section 185 of the Companies Act, 2013.

(b) In our opinion and according to the information and explanation given to us, the company has not given guarantee or has provided security in connection with loan, to any person or other body corporate as covered under section 186 of the Companies Act, 2013 and has not acquired any security of any other body corporate.

5. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, wherever applicable.

6. The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

7. (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, , duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end 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 statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

8. According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

9. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year or in any previous year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary.

10. (a) In our opinion and according to the information and explanations given to us, money raised by way of initial public offer were applied for the purposes for which these were obtained, though surplus funds which were not required for immediate utilization have been invested in readily realizable liquid investments

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11. (a) To the best of our knowledge and 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 period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

12. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

13. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with sections 177 and section 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements etc., as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act.

14. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

15. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

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

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the provisions of clause 3(16)(b) of the Order are not applicable to the Company;

(c) The company is not engaged in any non-banking financial or housing finance activities. Accordingly, the requirements to report on clause 3(16)(c) of the order is not applicable to the company.

(d) There is no group /core investment company. Accordingly, the requirement to report on clause 3(16) of the order is not applicable to the company.

17. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.

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

19. 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 plans of the Board of Directors and management nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

21. The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

As per our report of even date
For B. A. DESAI & ASSOCIATES,
Chartered Accountants
ICAI FRN: 113069W

Sd/-
CA BHARAT A DESAI
Proprietor
Memb. No.: 046220
UDIN:25046220BMHGHR2823

Place : Vapi
Date : 16/05/2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GAUTAM EXIM 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone 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 Standalone 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 Standalone 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 Standalone Financial Statements.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 B. A. DESAI & ASSOCIATES,
Chartered Accountants
ICAI FRN: 113069W

Sd/-
CA BHARAT A DESAI
Proprietor
Memb. No.: 046220
UDIN:25046220BMHGHR2823

Place : Vapi
Date : 16/05/2025

GAUTAM EXIM LIMITED

Balance Sheet as at 31st March, 2025

Particulars	Notes	As at 31st March, 2025 ₹ in Lakhs	As at 31st March, 2024 ₹ in Lakhs
EQUITY AND LIABILITIES			
Share Capital	2	308.10	308.10
Reserve and Surplus	3	1022.52	1006.43
Total Shareholder's Fund		**1330.62**	**1314.53**
Non-Current Liability		-	
Long-term borrowings	4	35.98	730.73
Deferred Tax Liabilities		-	-
Other Long term liabilities		-	-
Total Non-Current Liabilities		**35.98**	**730.73**
Current Liabilities			
Short-term borrowing	5	-	255.89
Trade payables			
Total outstanding dues of Micro and Small Enterprise		-	-
Total outstanding dues of creditors other than Micro and Small Enterprise	6	32.84	109.78
Other current liabilities	7	4.57	55.88
Short-term provisions	8	2.69	9.77
Total Current Liabilities		**40.10**	**431.32**
TOTAL		**1406.70**	**2476.58**
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	-	17.12
Intangible assets		-	-
Non-current investments		-	-
Deferred Tax Assets		5.09	5.09
Long term loans and advances	10	-	2.54
Other non-current assets		-	-
Total Non-current assets		**5.09**	**24.75**
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables	11	23.40	1741.01
Cash and cash equivalents	12	4.66	108.48
Short-term loans and advances	13	1366.70	570.15
Other current assets	14	6.85	32.19
Total Current assets		**1401.61**	**2451.83**
TOTAL		**1406.70**	**2476.58**
Significant accounting policies	1		

As per our report of even date
For B. A. DESAI AND ASSOCIATES
Chartered Accountants
Firm Registration No. 113069W

Sd/-
(CA BHARAT A DESAI)
Proprietor
Membership No. 046220

16/05/2025
Vapi

Sd/-
Nagalaxmi Balasubramanian
Whole time Director
(DIN-00410495)

Sd/-
Balasubramanian Raman
CFO (KMP) & Managing Director
(DIN-00410443)

Sd/-
Silky Bhikhalal Shah
Company Secretary

GAUTAM EXIM LIMITED

Profit & Loss Statement for the period ended 31st March, 2025

Particulars	Notes	Year ended 31st March, 2025 ₹ in Lakhs	Year ended 31st March, 2024 ₹ in Lakhs
Revenue From Operations	15	3530.81	16762.79
Other Income	16	61.36	92.66
Total Income		**3592.17**	**16855.45**
Expenses:			
Cost of materials consumed		0.00	0.00
Purchases of Stock-in-Trade	17	3472.65	16653.26
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0.00	0.00
Employee benefits expense	18	36.78	46.82
Finance costs	19	40.59	83.57
Depreciation and amortization expense	9	0.00	5.37
Other expenses	20	26.14	45.45
Total expenses		**3576.16**	**16834.47**
Profit before exceptional and extraordinary items and tax		16.01	20.98
Exceptional items		-	-
Profit before extraordinary items and tax		**16.01**	**20.98**
Extraordinary Items		-	-
Profit before tax		**16.01**	**20.98**
Tax expense:			
Current tax		2.69	6.67
Deferred Tax Liabilities/(Assets)		-	-0.63
Tax adjustment		-	-
Profit (Loss) for the period from continuing operations		**13.32**	**14.94**
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		**13.32**	**14.94**
Earnings per equity share:			
Basic		0.43	0.48
Diluted		0.43	0.48

As per our report of even date

For B. A. DESAI AND ASSOCIATES
Chartered Accountants
Firm Registration No. 113069W

Sd/-
(CA BHARAT A DESAI)
Proprietor
Membership No. 046220

16/05/2025
Vapi

Sd/-
Nagalaxmi Balasubramanian
Whole time Director
(DIN-00410495)

Sd/-
Balasubramanian Raman
CFO (KMP) & Managing Director
(DIN-00410443)

Sd/-
Silky Bhikhalal Shah
Company Secretary

GAUTAM EXIM LIMITED

Cash Flow for the period ended March 31, 2025

	PARTICULARS		Year ended 31st March, 2025 ₹ in Lakhs	Year ended 31st March, 2024 ₹ in Lakhs
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(Loss) before tax		16.01	20.98
	Adjustments:			
	Depreciation and Amortization Expenses		-	5.37
	Interest Expenses		38.13	67.84
	Interest Income		-19.01	-73.00
	Loss/(Profit) on Sale of Fixed Assets and other		(10.71)	-
	Other Adjustment for non-cash Item		2.78	1.16
	Operating Profit / (Loss) before working capital changes		**27.20**	**22.35**
	Movements in working capital:			
	(Increase)/decrease in Inventories		-	-
	(Increase)/decrease in Trade Receivables		1717.60	251.49
	(Increase)/decrease in Loans & Advances		-794.00	66.09
	(Increase)/decrease in Other Current Assets		25.34	28.31
	Increase/(decrease) in Trade Payables		-76.94	-211.41
	Increase/(decrease) in Current Liabilities and Provisions		-58.40	-50.93
	Cash generated from/(used in) operations		**840.80**	**105.90**
	Less : Income Tax		-2.69	-6.67
	Wealth tax paid		-	-
	Net Cash flow from/(used in) Operating Activities	**(A)**	**838.11**	**99.23**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Interest Income		19.01	73.00
	Sale of Fixed Assets		27.83	-
	Purchase of Fixed Assets, including intangible assets, capital (WIP)		-	-0.85
	Decrease in investments			
	Net Cash flow from/(used in) Investing Activities	**(B)**	**46.84**	**72.15**
C	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceeds from issue of equity shares		-	-
	Increase in Security Premium reserve		-	-
	Proceeds from / (Repayment of) Long Term borrowings		-694.75	66.45
	Proceeds from / (Repayment of) Short-term borrowings		-255.89	-516.55
	Interest Expenses		-38.13	-67.84
	Dividend paid		-	-
	Net Cash flow from/(used in) Financing Activities	**(C)**	**-988.77**	**-517.94**
	Net Increase/(Decrease) in Cash & Cash Equivalents	**(A+B+C)**	-103.82	-346.56
	Cash & Cash Equivalents as at beginning of the year		108.48	455.04
	Cash & Cash Equivalents as at end of the year		**4.66**	**108.48**
	Summary of Cash and cash equivalents as at the end of the year			
	Cash on Hand		0.48	0.35
	Balance with Banks			
	- In Current Accounts / FD etc.		4.18	108.13
			4.66	**108.48**

As per our report of even date
For B. A. DESAI AND ASSOCIATES
Chartered Accountants
Firm Registration No. 113069W

Sd/-
(CA BHARAT A DESAI) Proprietor
Membership No. 046220

16/05/2025
Vapi

Sd/-
Nagalaxmi Balasubramanian
Whole time Director
(DIN-00410495)

Sd/-
Balasubramanian Raman
CFO (KMP) & Managing Director
(DIN-00410443)

Sd/-
Silky Bhikhalal Shah
Company Secretary

Note : 2 : SHARE CAPITAL

Share Capital	As at 31st March 2025		As at 31st March 2024	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Authorized	-	-	-	-
Equity Shares of Rs.10 each	50,00,000	500.00	50,00,000	500.00
	-	-	-	-
Issued, Subscribed & Fully paid-up	-	-	-	-
Equity Shares of Rs.10 each	3081000	308.10	3081000	308.10
Total	3081000	308.10	3081000	308.10

Note : 2.1: Reconciliation of number of Shares

Particulars	Equity Shares		Equity Shares	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Shares outstanding at the beginning of the year	30,81,000	308.10	30,81,000	308.10
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,81,000	308.10	30,81,000	308.10

Rights and Obligation of shareholders: -
The company has issued only one class of equity shares having face value of Rs.10 per share each, holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the equity shareholder will be entitled to receive remaining assets of the Company, after settling the dues of preferential creditor as per priority. The distribution will be in proportion to the number equity

Note : 2.2 Shares held by promoters at the end of the year 31st March 2025

Sr. No.	Name of Shareholder	No. of Shares held	% of Holding	% Change during the year
1	Balasubramanian Raman	1168650	37.93	-
2	Nagalaxmi Balasubramanian	989775	32.13	-
3	Gautam Balasubramanian	44100	1.43	-
4	Rajalakshmi Gautam	44100	1.43	-

Shares held by promoters at the end of the year 31st March 2024

Sr. No.	Name of Shareholder	No. of Shares held	% of Holding	% Change during the year
1	Balasubramanian Raman	1168650	37.93	-
2	Nagalaxmi Balasubramanian	989775	32.13	-
3	Gautam Balasubramanian	44100	1.43	-
4	Rajalakshmi Gautam	44100	1.43	-

Note : 2.3 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Balasubramanian Raman	1168650	37.93%	1168650	37.93%
Nagalaxmi Balasubramanium	989775	32.13%	989775	32.13%
Pantomath Finance Private Limited	156000	5.06%	156000	5.06%

Note : 3 : Reserve and Surplus

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
A. Securities Premium Account		
Opening Balance	249.30	249.30
Add : Securities premium credited on Share issue	-	-
Balance at the end of the year	**249.30**	**249.30**
Surplus :- (Profit & Loss a/c)		
Opening balance	757.13	741.03
(+) Reserves & Surplus For the current year	2.77	1.16
(+) Net Profit/(Net Loss) For the current year	13.32	14.94
Balance at the end of the year	**773.22**	**757.13**
Total	**1022.52**	**1006.43**

Note : 4 : Long Term Borrowings

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Secured		
(a) Term loans		
From Bank & Financial Institutions		
- Vehicle Loan	-	-
(Car Loan is Secured by hypothecation of Car)		
Sub-total (a)	**-**	**-**
Unsecured Loan from Director	**35.98**	**730.73**
Sub-total (b)	**35.98**	**730.73**
Total(a + b)	**35.98**	**730.73**

Note: 5 : Short Term Borrowings

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Secured		
(a) Working Capital Loans	0.00	70.00
(b) Buyers' Credit Facilities - Foreign Currency Loan	0.00	185.89
Total	**0.00**	**255.89**

Note : 6 : Trade Payables

Particulars 31.03.2025	Outstanding for following periods from due date of payment			
	Less than 1 Yr	1-2 Year	2-3 Years	More Than 3 Yr
a) MSME	5.60	17.85	8.21	-
b) Others	1.18	-	-	-
c) Others – retention	-	-	-	-
d) Disputed dues - MSME	-	-	-	-
e) Disputed dues - Others	-	-	-	-

Particulars 31.03.2024	Outstanding for following periods from due date of payment			
	Less than 1 Yr	1-2 Year	2-3 Years	More Than 3 Yr
a) MSME	92.98	6.12	-	-
b) Others	10.68	-	0	
c) Others – retention	-	-	-	-
d) Disputed dues - MSME	-	-	-	-
e) Disputed dues - Others	-	-	-	-

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2025, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Note :7 : Other Current Liabilities

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
(i) Statutory Remittance		
Contribution to PF payable	0.43	0.57
TDS Payable	0.32	0.36
Professional Tax Payable	-	0.06
Salary Payable	-	2.81
Bonus Payable	0.42	-
Gratuity	0.63	-
RCM Payable	0.07	-
(ii) Credit Balance of Debtors	1.92	44.61
(iii) Other Payables (Specify Nature)		
Audit Fees Payable	0.27	0.25
Claim Payable	-	4.08
Professional Fees Payable	0.06	0.34
Internal Audit Fees Payable A/C	0.30	0.45
Certification Fees Payable A/c	0.15	0.45
Office deposit recd – Coimbatore	-	1.50
GST A/C	-	0.40
Total	**4.57**	**55.88**

Note : 8 : Short Term Provisions

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Provision For		
Provision for I.T. for FY 24-25	2.69	-
Provision for I.T. for FY 23-24	-	6.68
Provision for Interest	-	1.99
(ii) Other Expenses		
Outstanding Expenses	-	1.10
Total	**2.69**	**9.77**

Note : 9 : Property, plant & Equipment as on 31st March, 2025 (As per the Companies Act, 2013) - ₹ in Lakhs

Fixed Asset	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 1 April 2024	Additions	Disposal / Adjustment	Balance as at 31st March-2025	Balance as at 1 April 2024	Depreciation charge for the year 2025	Amount charged to Reverse	Deductions / Adjustments	Balance as at 31st March 2025	Balance as at 31st March 2025	Balance as at 31st March 2024
Tangible Assets											
Computer	9.93	-	0.35	9.57	9.57	-	-	-	9.57	-	0.35
CCTV Camera	0.60	-	0.42	0.19	0.19				0.19	-	0.42
Office Equipments	2.39	-	0.23	2.15	2.15	-	-	-	2.15	-	0.23
Furniture & Fixture	10.56	-	0.57	9.99	9.99	-	-	-	9.99	-	0.57
Vehicle	32.37	-	2.55	29.81	29.81	-	-	-	29.81	-	2.55
Air conditioner	1.71	-	-	1.71	1.71	-	-	-	1.71	-	-
Printer	0.22	-	-	0.22	0.22	-	-	-	0.22	-	-
Mobile	1.09	-	-	1.10	1.10	-	-	-	1.10	-	-
Office Premises	12.33	-	12.33	-	-	-	-	-	-	-	12.33
Generator	0.71	-	0.67	0.05	0.05				0.05	-	0.67
Total	**71.91**	**-**	17.12	**54.79**	**54.79**	**-**	-	-	**54.79**	**-**	**17.12**

Note: 10: Long Term Loans and Advances

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Other Long Term Loans & Advances Security Deposits		
Deposit for Vapi Office	-	1.21
Security Deposit with GEB	-	0.33
Deposit for Mumbai Office	-	1.00
(recoverable in cash or kind or for value to be received)		
Total	**-**	**2.54**

Note : 11 : Trade Receivables

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
(Unsecured and Considered Good)		
Over Six Months	-	-
Others	23.40	1741.01
Total	**23.40**	**1741.01**

Trade Receivables ageing schedule as at 31st March, 2025 (Rs. In Lakhs)

Particulars	Less than 6 months	6 mt – 1 Yr	1 – 2 Yr	2 – 3 Yr	More than 3Yr
Trade Receivables	23.40	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2024 (Rs. In Lakhs)

Particulars	Less than 6 months	6 mt – 1 Yr	1 – 2 Yr	2 – 3 Yr	More than 3Yr
Trade Receivables	1741.01	-	-	-	-

Note : 12 : Cash and Bank Balances

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
a. Cash & Bank Equivalent		
Cash on hand	0.48	0.35
Balances with banks		
Kotak Mahindra Bank (A/c-0028)	0.69	35.25
Margin A/c	-	1.54
DBS Bank Ltd	0.05	63.87
Kotak Mahindra Bank (A/c – 7038)	0.05	0.19
Kotak Mahindra Bank - EGGS	0.25	0.26
ICICI Bank A/c	3.14	-0.02
b. Balance in Deposit Accounts		
Fixed Deposit with Kotak Mahindra Bank	-	7.04
Total	**4.66**	**108.48**

Note : 13 : Short Term Loans and Advances

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
(Unsecured and Considered Good)		
i) Advance Paid to Suppliers	332.35	532.42
ii) Advance Others	1034.34	37.73
Total	**1366.69**	**570.15**

Note : 14 : Other Current Assets

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Net Income Tax (Adv Tax +TDS -Prov. For Tax-Refund of I.T.)	6.23	32.19
GST A/C	0.62	-
Total	**6.85**	**32.19**

Note : 15 : Revenue from Operation

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Sale of goods/services as applicable		
Sales of goods (Domestic)	3474.86	16239.20
Sales of Finished Paper	-	400.83
Total	**3474.86**	**16640.03**
Sale of services	55.95	122.76
Total	**55.95**	**122.76**
Total	**3530.81**	**16762.79**

Note : 16 : Other Income

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Other Non Operating Revenue		
Quality Rebate	-	14.07
Delayed Interest Charges Recovered	17.93	67.64
Interest received (Kotak)	-	4.97
Commission	-	0.52
Office Rent – Coimbatore	1.05	2.59
Claim Received	29.63	-
Exchange Rate Fluctuation	0.96	2.48
Long Term Capital Gain - Office Premises	10.71	-
Interest on Income Tax refund	0.90	-
Interest received (ICICI Bank)	0.18	0.39
Total	**61.36**	**92.66**

Note : 17 : Purchase of Traded Goods

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Purchase of Trading Goods	3416.73	16132.41
Purchase of Services	55.92	122.65
Purchase of Finished Paper	-	398.20
Total	**3472.65**	**16653.26**

Note : 18 : Employee Benefit Expenses

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Salaries to Director	13.80	13.80
Bonus to staff	2.56	4.54
Contribution to EPF	2.65	3.56
Leave surrender salary	0.68	1.22
Salaries-staff	16.22	22.90
Staff welfare expenses	0.24	0.80
Ex-Gratia	0.63	-
Total	**36.78**	**46.82**

Note : 19: Finance Cost

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Interest on bank	0.48	13.02
Bill discounting charges	33.61	10.41
Interest on buyer's credit	3.44	38.85
Withholding TAX	0.60	2.65
LOU Commission	-	2.73
Other Borrowing Cost		
Bank charges	1.43	8.33
Swift charges	0.69	3.04
SBLC commission	0.34	3.63
Processing fees	-	0.73
Interest on Car Loan	-	0.18
Total	**40.59**	**83.57**

Note : 20 : Other Expenses

Particulars	As at 31st March 2025 ₹ in Lakhs	As at 31st March 2024 ₹ in Lakhs
Auditor Remuneration	0.50	0.80
Annual Listing Fees	0.25	0.25
Business Promotion Expenses	1.83	0.46
Meeting Expenses	0.08	-
Professional Fees	1.54	4.29
Professional Tax Company	0.03	0.03
Sundry Expenses	0.70	2.94
Computer Expenses	0.18	0.25
Conveyance Expenses	0.74	1.10
Director Sitting Fees	1.60	1.00
Misc Office Expenses	0.33	1.03
Donation 80G	-	2.50
Commission	7.37	-
Balance Written off	0.03	-
Electricity Charges	0.72	0.98
Insurance	0.18	0.77
Internal Audit Fees	0.35	0.50
Internet charges	0.06	0.16
L/C Advising charges	-	0.05
TDS Return late filing charges	0.17	-
Interest on TDS	0.16	-
Medical Expenses	0.34	0.90
Membership & Subscription	0.21	0.06
Office Rent	0.10	6.00
Postage, Telegram, Courier & Telephone	0.54	0.49
Printing and Stationery	0.58	1.22
Rate & Taxes	0.42	1.72
Ratting Expenses	-	0.40
Repair and Maintenance	0.64	5.30
ROC Filling Fees	0.06	0.11
Software Solution Expense	2.13	5.10
Tally Software Service	0.11	0.09
Travelling (Director & Other)	1.50	4.30
Vehicle Expenses	1.12	1.94
NSDL/CDSL Charges	1.57	0.33
Web Hosting Expense	-	0.38
Total	**26.14**	**45.45**

Notes forming part of the Financial Statements

1. Corporate Information

Gautam Exim Limited ("the Company") is a Trader and Importer of Imported Waste Paper and Indigenous Waste Paper, Chemicals and finished paper.

The Registered Office of the Company is located in Vapi, South Gujarat.

2. Significant accounting policies

a. Basis for preparation of Accounts:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Use of Estimates

'The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

c. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d. Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or Company are segregated based on the available information.

e. Property, Plant and Equipment's

Tangible assets are carried at cost less accumulated depreciation / amortization and impairment losses, if any. The cost of property, plant and equipment's comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment's up to the date the asset is ready for its intended use.

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets is calculated on the straight-line basis over the estimated useful life of all assets. The lives are in accordance with Schedule II to the Companies Act, 2013.

f. Borrowing Cost

Borrowing costs include Bank charges, Bank Guarantee Commission and Loan Processing charges.

g. Employee Benefits

Contribution to employee's benefit funds remitted to statutory authority is charged to revenue if any. No provision has been made for accruing liability for gratuity to employees. Gratuity payable is accounted for as and when payment are made.

h. Revenue recognition:

Net value of sales of goods and services are considered under revenue from operation.

Income from services: Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Other income:

Interest Income is accounted on accrual basis.

i. Foreign currency transactions and translations:

The foreign exchange earnings was Rs. Nil

The foreign exchange outgo was Rs. 3420.17/- (Rs. in Lakhs) (USD $ 40,01,272.89)

j. Earnings per share :

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

k. Taxes on income :

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability Current and deferred tax relating to items directly recognized in equity is recognized in equity and not in the Statement of Profit and Loss.

l. Related Party Disclosure

The detail of Related Party disclosure, as required by AS-18 "Related Party Disclosure" is as under:

i.List of related parties and nature of relationship:

Sr. No.	Nature of Relationship	Name of Related Party
1	Key Management Personnel	Mr. Balasubramanian Raman Mrs. Nagalaxmi Balasubramanian Miss. Silky Bhikhalal Shah

ii. Transaction with related parties

Sr. No.	Particulars	Nature of Transaction	As on 31-03-2025 ₹ in Lakhs
1	Mr. Balasubramanian Raman	Directors Remuneration	9.00
2	Mrs. Nagalaxmi Balasubramanian	Directors Remuneration Software Solution Charges	4.80 5.10
3	Miss. Silky Bhikhalal Shah	Remuneration	2.34

m. Micro, Small and Medium Enterprises

According to the information and explanation provided to us, the Division has no amounts due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at 31-03-2025 to the extent such parties have been identified by the management.

n. Ratio Disclosure

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024	Changes (%
Current Ratio [*Current Assets / Current Liabilities*]	34.95	5.68	515
	Due to Decrease in Current Assets/Current Liabilities		
Debt-Equity Ratio [Total Debts / Shareholder's Fund] Total Debts (i.e. Long Term Borrowings + Short Term Borrowings + Current Maturities Of Long Term Debt) Shareholder's Fund (i.e. Paid-up Share Capital + Reserves and Surplus)	0.03	0.75	-96
	Due to Decrease in Borrowing		
Debt Service Coverage Ratio (Earnings available for debt service / Debt Service) Earnings Available For Debt Service (i.e. Net Profit before Tax + Depreciation & Other Amortizations + Interest + Other Adjustments like Loss on Sale of Fixed Assets) Debt Service (i.e. Interest Expenses + Current maturities of long term borrowings)	1.39	1.32	-6
Return on Equity Ratio (Net Profit after tax / Average Shareholder's Equity) Net Profit after tax Average Shareholder's Equity (i.e. Average of Paid-up Share Capital and Reserves & Surplus)	0.01	0.01	-12
Inventory turnover ratio (Cost Of Goods Sold / Average Inventory)	-	-	-
Trade Receivables turnover ratio (Net Credit Sales / Average trade receivables)	4.00	8.98	-55
	Due to Decrease in Sale and trade receivable		
Trade payables turnover ratio (Net Credit Purchases / Average Trade Payables) Average Trade Payables (i.e. Average of Trade Payables and Other Payables)	32.22	54.32	-41
	Company has implemented policy to closely monitor reasons of long dues payable.		
Net capital turnover ratio (Net Sales / Average Working Capital) Average Working Capital (Working Capital = Current Assets - Current Liabilities)	2.09	8.48	-75
	Due to Decrease in Sale		
Net profit ratio (Net profit after tax / Net Sales)	0.001	0.001	-33
	Due to decrease in sale		
Return on Capital employed (Earnings before interest and tax / Capital Employed) Capital Employed (i.e. Tangible Net Worth + Total Debt + Deferred Tax Liability)	0.04	0.05	-9
Return on investment	NA	NA	-

o. Additional Information

Sr. No.	Particulars	As on 31-03-2025 ₹ in Lakhs	As on 31-03-2024 ₹ in Lakhs
(i)	**Auditor's Remuneration**		
	- For Audit & Taxation Matters	0.30	0.28
	- For Company Law Matter	0.20	0.50
	- For other Services	-	0.02

(ii)	Value of Imports on C.I.F basis	3416.74	149,04.30
(iii)	Expenditure in foreign currency during the year	3.44	38.85
(iv)	Earning in Foreign Currency during the year	-	-
(v)	Imported and Indigenous Consumption of Materials	3416.74	165,30.61

p. The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended 31 March 2025. Further, the Company has also not received any deposits or virtual currency.
q. The Company has not been declared willful defaulter by any bank or financial institution or other lender.
r. There are no transactions / relationship with struck off companies.
s. advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
t. The Contingent liability in respect of bill discounted under LC as on 31st March, 2025 amounts to Rs. 553.06/- Lakhs.
u. Previous Year Figures have been regrouped re-casted wherever necessary.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For B. A. DESAI AND ASSOCIATES
Chartered Accountants
Firm Registration No. 113069W

Sd/-
(CA BHARAT A DESAI)
Proprietor
Membership No. 046220

16/05/2025
Vapi

Sd/-
Nagalaxmi Balasubramanian
Whole time Director
(DIN-00410495)

Sd/-
Balasubramanian Raman
CFO (KMP) & Managing Director
(DIN-00410443)

Sd/-
Silky Bhikhalal Shah
Company Secretary

NOTES : -

If undelivered please return to

GAUTAM EXIM LIMITED

REGISTERED OFFICE

PLOT NO. 29 PAVITRA, 2ND FLOOR, OPP. SARGAM SOCIETY

CHARWADA ROAD, G.I.D.C., VAPI, VALSAD – 396195,

GUJARAT, INDIA

Tele / Fax : 91 – 260 – 2432998 / 2430106