

DARS TRANSTRADE PRIVATE LIMITED

[Formerly known as V3 Constructions Private Limited]

Regd. Office: 22, 7th Floor, Manek Mahal, 90, Veer Nariman Road,

Next to Hotel Ambassador, Churchgate, Mumbai- 400020

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CIN: U46109MH2010PTC202148

DIRECTOR'S REPORT

To
The Members,

DARS TRANSTRADE PRIVATE LIMITED (FORMERLY KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. Financial summary or highlights/Performance of the Company

The Company's financial performance for the financial year ended March 31, 2025.

(Rs. in Hundreds)

Particulars	2024-25	2023-24
Gross Income	23,74,191.86	756.20
Profit Before Interest and Depreciation	25,134.21	103.89
Finance Charges	7,087.74	-
Provision for Depreciation	-	-
Net Profit Before Tax	18,046.47	103.89
Tax Expenses	4,177.20	-
Net Profit After Tax	13,869.27	103.89
Earnings Per Share		
Basic	54.54	1.04
Diluted	54.54	1.04

2. Significant changes in the Company during the Financial Year under Report

(i) Alteration of Objects Clause of the Memorandum of Association

During the year under Report, the Company has with the approval of the Board of Directors in its meeting held on 20/05/2024 and the shareholders' approval at the Extra-Ordinary General Meeting held on 14/06/2024, altered the Main Objects Clause No. 3(a) of the Memorandum of Association replacing with the present Clause 3(a). The Company further adopted new set of Articles of Associations of the Company.

(ii) Alteration of Name Clause of the Memorandum of Association

During the year under Report, the Company has with the approval of the Board of Directors in its meeting held on 21/06/2024 had applied with the Registrar of Companies (RoC) for names proposing the name change of the Company. Thereafter, the Company has received confirmation of approved name from the RoC after which the Company has with the approval of its Board of Directors meeting held on 30/07/2024 and the shareholders'

6. Share capital of the Company

During the year under review, the Company has issued and allotted 15,430 Equity shares on preferential basis through private placement basis. Therefore, the paid-up capital of the Company has increased from Rs. 1,00,000/- to Rs. 2,54,300/-, which is within the present authorized Share capital of the Company.

7. Dividend:

In order to conserve the resources for the future operations of the company, the Board of Directors have not recommended dividend on the Paid-up Share Capital of the Company for the financial year under review.

8. Deposits:

During the Financial Year 2024-2025, your Company had not accepted any Deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

9. Directors and Key Managerial Personnel

During the year under review, the no changes took place in the composition of the Board of Directors.

The composition of the Board as on 31st March, 2025 is follows:

S. No.	Name	Designation	Date of appointment	Date of cessation & Mode of Cessation
1.	Mrs. Renu Jain	Director	16/08/2017	-
2.	Mrs. Sunita Shirke	Director	20/12/2021	-

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013.

10. Meetings:

Board Meetings

During the Financial Year 2024-25, the Company held Thirteen (13) Board meetings of the Board of Directors i.e. 2/04/2024, 20/05/2024, 21/06/2024, 30/07/2024, 30/08/2024, 2/09/2024, 4/09/2024, 10/09/2024, 18/09/2024, 1/10/2024, 23/10/2024, 14/11/2024, and 8/02/2025 as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Annual General Meeting

During the year, the Annual general meeting of the company was duly held on September 30, 2024.

approval at the Extra-Ordinary General Meeting held on 1/08/2024, altered the Name Clause of the Memorandum of Association replacing the name of the Company from V3 Constructions Private Limite to present name Dars Transtrade Private Limited.

(iii) Issue of further 15,430 Equity Shares on Preferential Basis and subsequent becoming subsidiary of Fundviser Capital (India) Limited

During the year under Report, the Company has with the approval of the Board of Directors in its meeting held on 2/09/2024 and the shareholders' approval at the Extra-Ordinary General Meeting held on 1/10/2024, issued and allotted 15,430 Equity shares of Rs. 10/- each for cash at a Premium of Rs. 3,087.73 on preferential basis on 23/10/2024. Thus, as on 31st March 2025, the Subscribed, Issued and Paid-up share Capital of the Company is Rs. 2,54,300/-.

Subsequently, to the abovementioned preferential allotment of 15,430 Equity shares to the preferential allottees out of which 13,000 Equity shares were allotted to Fundviser Capital (India) Limited, the Company became the subsidiary of Fundviser Capital (India) Limited with effect from 23/10/2024, pursuant to the provisions of Section 2(87) of the Companies Act, 2013 with the holding of 51.12% in the Company.

(iv) Alteration of Capital Clause no. 5th of the Memorandum of Association

During the year under Report, the Authorised Share Capital of the Company has been increased from Rs. 2,00,000/- (Rupees Two Lakh only) to Rs. 5,00,000/- (Rupees Five Lakh only) with the approval of the Board of Directors in its meeting held on 2/09/2024 and the shareholders' approval at the Extra-Ordinary General Meeting held on 1/10/2024. Accordingly, the Capital Clause is altered updating the present share Capital of the Company.

3. State of company's affairs:

The Company achieved a gross total income of INR 23,74,19,186 during the year under report as compared to a gross total income of INR 75,620/- during the previous year 2023-24. The profit after tax during the year stood at INR 13,86,927/- as against INR 10,389/- during the previous year 2023-24.

4. Reserves:

There is no amount transferred to reserves during the year under review. However, the debit balance of profit and loss Account is transferred to Reserves and surplus in Balance sheet.

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India, the Companies (Indian Accounting Standards) Rules, 2015. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"). The financial statements have been prepared on an accrual basis and under the historical cost convention.

5. Change in the nature of business, if any

There is change in the nature of business. The Company has changed the main Object Clause and accordingly was engaged in Merchant Trading business during the year under review as per the new Object Clause of the Company.



Extra Ordinary General Meeting

As per Section 100 of Companies Act, 2013, Four (4) Extra Ordinary General Meeting (EGM) for the following purposes:

S. No.	Date of EGM	Agenda approved in EGM
1.	14/06/2024	Alteration in the Main Objects Clause of the Memorandum of Association of the Company and to adopt new set of Memorandum & Articles of Association as per the provisions of the Companies Act, 2014.
2.	1/08/2024	Change the Name of the Company from 'V3 Constructions Private Limited' to 'Dars Transtrade Private Limited' and corresponding changes in the Name Clauses of MOA & AOA of the Company as per Section 13 & 14 of the Act.
3.	1/10/2024	a) Increase in the Authorised Share Capital from Rs. 2,00,000/- to Rs. 5,00,000/- and Alteration of Capital Clause in the Memorandum of Association. b) Offer and Issue of 15,430 (Fifteen Thousand Four Hundred Thirty) Equity Shares of Rs. 10/- (Rupees Ten only) each for cash at a Premium of Rs. 3,087.73 (Rupees Three Thousand Eighty-Seven and Paise Seventy-Three only) per share amounting to Rs. 4,77,97,973.90 (Rupees Four Crore Seventy-Seven Lakh Ninety-Seven Thousand Nine Hundred Seventy-Three and Paise Ninety only) on Private Placement basis.

11. Declaration by an Independent Director(s):

As per Section 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the company is not required to appoint an Independent Director. Therefore, the Declaration by an Independent Director is not required during the Financial Year.

12. Board Evaluation:

The provisions of the Companies Act, 2013 requiring Board Evaluation not applicable to the Company, therefore evaluation of the Board is not required during the Financial Year.

13. Auditors & Auditors' Report:

Auditors

At the Annual General Meeting held on September 30, 2024, M/s G R A N D M A R K & Associates, Auditors Firm Reg. no. 011317N, were re-appointed as Statutory Auditor of the company for the period of five consecutive financial years i.e. from FY 2024-25 to 2028-29 and their term of appointment is valid till the conclusion of Annual General Meeting to be held in the year 2029, on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the company. The company has received consent and necessary eligibility certificate to act as a Statutory Auditor of the company. The Auditors have confirmed that their appointment, if made, would be within the limits prescribed under section 139 of the Companies Act, 2013.

No frauds have been reported by the Auditors under Section 143(12) of the Companies Act, 2013 requiring disclosure in Board's Report.

Auditors' Report

The Auditors' Report to the Shareholders for the financial year under review does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

14. Cost Audit Report:

The Cost Audit Order, Cost Audit is not applicable to the company during the Current Financial Year.

15. Secretarial Audit Report:

Section 204 of the Companies Act, 2013, is not applicable during the Year.

16. Internal Audit:

The provisions relating to the appointment of Internal Auditor i.e. section 138 of Companies Act, 2013 are not applicable to the Company.

17. Extract of Annual Return:

The Company doesn't have any website.

18. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

The Main object Clause of the Company has been amended with the approval of the Board of Directors in Board meeting held on 7/07/2025 and the shareholders of the Company at the EGM held on 5/08/2025.

Apart from this above, no Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

19. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company, being a Private Limited Company, is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

20. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

21. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange Earnings and Outgo

During the Financial Year under Report, the Company has Rs. 23,74,19,186/- foreign exchange earnings and Rs. 23,39,10,593/- expenses as outgo.

22. Transition to Ind AS

This is the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out have been applied in preparing the financial statements for the year ended 31st March 2025, the comparative information presented in these financial statements for the year ended 31st March 2024 and in the preparation of an opening Ind AS balance sheet as at 1st April 2023 (the company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (amended) and other relevant provisions of the Act. The necessary disclosure for transition from previous GAAP to Ind AS is set out in the relevant Notes to Accounts to the Financial Statements.

23. Directors' Responsibility Statement:

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

- (a) In the preparation of the Annual Financial Statements for the financial year ended 31st March, 2025, the Indian Accounting Standards (IND-AS) were adopted and the Company had departed from the Generally Accepted Accounting Policies/Standards. The Company being the Subsidiary of Fundviser Capital (India) Limited was required to prepare its financial statements in IND-AS format. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) The Directors had selected such accounting policies in IND-AS format and applied them and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2025 and of the Loss of the Company for the financial year ended on that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors, in the case of a **listed company**, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. **NOT APPLICABLE**
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. Vigil Mechanism:

The provisions of the section 177(9) and (10) of the Companies Act, 2013 i.e. establishment of a Vigil Mechanism for Directors and Employees are not applicable to the company.

25. Related Party Transactions:

During the year under review, there have been no related party transactions as defined under Section 188 of the Act and accordingly no transactions are required to be reported in Form AOC-2 as per Section 188 of the Companies Act, 2013. Further, all the transactions were at Arm's Length Basis and in the Ordinary Course of the Business.

26. Development and Implementation of a Risk Management Policy:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. During the year, no reportable material weakness in the design or operation was observed.

27. Internal Financial Control:

The Company has sound internal financial control over financial reporting that is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles that safeguard and protect from loss, unauthorized use or disposition of its assets. The Company continues to ensure proper and adequate systems and procedures commensurate with the size and nature of its business.

28. AUDIT COMMITTEE UNDER SECTION 177:

The Company, being a Private Limited company, is not required to constitute an Audit Committee under section 177 (1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

29. Particulars of Employees:

Particulars are required to be given under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Key Managerial Personnel) Rules, 2014 are not applicable.

30. Subsidiaries, Associates and Joint Ventures:

The Company does not have any Subsidiaries, Associates and Joint Ventures.

31. Particulars of Loans, Guarantees or Investments:

During the year under review, the Company did not grant any loan, made any investments or provide any guarantee or security as per the provisions of section 186 of the Companies Act, 2013.

32. Secretarial Standards Disclosure:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

33. Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 in respect of CSR activities are not applicable to the Company. The Company voluntarily also has not undertaken any CSR activity.

34. Cash Flow:

A Cash Flow Statement for the financial year ended 31st March 2025 is attached to the Financial Statement.

35. Compliance with the provisions of the Maternity Benefit Act, 1961:

The Board of Directors of the Company do hereby confirm and declare that the Company is in compliance with the provisions of the Maternity Benefit Act, 1961.

36. General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- The Company has zero tolerance for sexual harassment at the workplace. No complaint received pursuant to the Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013 during the Financial Year.
- Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).
- The Company has not done any transaction of one-time settlement of amount of loan taken from the Banks or Financial Institutions, hence disclosure is not required for the Financial year 2024-25.

- During the year under review there was no application made or proceeding pending under Insolvency and Bankruptcy Code, 2016, hence disclosure is not required.

37. Acknowledgements:

An acknowledgement to all stakeholders with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Mumbai
Date: 04/09/2025

For and on behalf of the Board of Directors
DARS TRANSTRIDE PRIVATE LIMITED

sd/-

Director
Renu Jain
DIN: 07510162

sd/-

Director
Sunita Shirke
DIN: 08720776



Independent Auditor's Report on the Financial Statements

To the Members of
DARS Transtrade Private Limited (earlier known as V3 Constructions Private Limited)

Opinion

We have audited the accompanying Ind AS financial statements of **DARS Transtrade Private Limited (earlier known as V3 Constructions Private Limited)** ("the Company") which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profit /loss, including Other Comprehensive Income, Cash Flow and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. There are no other key audit matters and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management for the Financial Statements

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

In preparing the financial statements, management and Board of Directors are 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.

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

Auditor's Responsibility for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid Ind AS 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has does not have any pending litigations.
 - ii. The Company, did not have any long-term contracts including derivative contracts for which there were no material foreseeable losses;
 - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the

Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(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;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(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; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2025 which has a feature of recording Audit Trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

v. The company has not paid any dividend during the year.

For GRAND MARK & Associates

Chartered Accountants

Firm Registration No. 011317N

sd/-

CA Rahul Drolia

(Partner)

Membership No. 140934

UDIN: 25140934BMKRAI9118

Place: Mumbai

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that

- i. In respect of the Company’s Property Plant and Equipment:
 - (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment
 - (B) The Company does not have any intangible assets
 - (b) The Property Plant & Equipment have been physically verified by the management at reasonable levels; no material discrepancies have been noticed on such verification.
 - (c) The title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
 - (b) No proceedings have been initiated during the year nor are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii.
 - (a) The Company did not possess inventory so the question of physical verification does not arise.
 - (b) During the year, the company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii. The Company has made investments, did not provided guarantee or security however granted loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties.
 - (a) During the year, the Company has provided loans and advances in the nature of loans, made investments in companies, firms, Limited Liability partnerships or any other parties as under:
 - (A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans and advances and guarantees or security to subsidiaries, joint ventures and associates;

Aggregate amount of Loans Provided, Investments made during the year	Investments (Rs. In lacs)
ICDs to Related Parties	0
Advances to Others	0
Balance outstanding as at balance sheet date in respect of above case.	
ICDs to Related Parties	0
Advances to Others	0

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans and advances and guarantees or security to parties other than subsidiaries, joint ventures, and associates;

Aggregate amount of Loans Provided, Investments made during the year	Investments (Rs. In lacs)
ICDs & Loans to Others	300
Advances to Others	0
Balance outstanding as at balance sheet date in respect of above case.	
ICDs to Related Parties	0
ICDs & Loans to Others	300
Advances to Others	0

- (b) The investments made during the year are, in our opinion prima facie not prejudicial to the company's interest;
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- (d) There is no amount overdue, so the question of overdue for more than 90 days does not arise.
- (e) None of the loans and advance in the nature of loan granted which fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The company has not granted any loans or advances in nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv) In our opinion and according to the information and explanations given to us, the company has not granted loans, guarantees and security covered u/s 185 and 186; the investment made by the company is in compliance with the provisions of section 186 of the Companies Act, 2013.
- v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act,

in respect of the activities carried on by the company.

- vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no Statutory dues referred to in Sub Clause (a) that have not been deposited on account of any dispute:
- viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix) a) According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any Lender.
- (b) According to the information and explanations given to us , the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us, the Company has not taken any Term Loan during the Year.
- (d) According to the information and explanations given to us and in our opinion, funds raised on short term basis have not been utilised for long term purposes.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, Associate or Joint Ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in any subsidiary, Associate or Joint Venture nor has defaulted in repayment of such loans.
- x) (a) According to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments during the year.
- (b) According to the information and explanation given to us, the company has made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

- xi) a) During the course of our examination of the books and records of the company, carried in accordance with auditing standard generally accepted in India, we have neither come across any instance of fraud by the company or any fraud on the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year
- (c) According to the information and explanation given to us, there are no whistle-blower complaints received during the year by the company;
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
- xiv) (a) According to the information and explanation given to us, and as per the provision of Companies Act, 2013, internal audit is applicable to a company having the below:
1. Turnover of Rs.200 crores or more
 2. Paid-up Share Capital of Rs.50 crores or more
 3. Outstanding loans/borrowings of Rs.100 crores from Banks/Financial Institutions at any point
 4. Outstanding deposits exceeding Rs.25 crore at any point
- the company does not satisfy any of the above requirements, so the internal audit was not applicable;
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- xvi) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.
- (c) The company is not the Core Investment company.(CIC)
- (d) There are no other CIC which are part of the Group.
- xvii) The company has earned cash profits of Rs. 13.87/- (In lacs) as against cash profits in PY 0.10/-(In lacs) during the financial year.
- xviii) There has been no resignation of the statutory auditors during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of

Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report that 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 upto the date of the Audit Report and we neither give any guarantee nor an assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.

- xx) The provisions of section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility) Rules 2014 in respect of CSR activities are not applicable to the company. Accordingly reporting under clause (xx) of the order is not applicable for the year.

For GRAND MARK & Associates

Chartered Accountants

Firm Registration No. 011317N

sd/-

CA Rahul Drolia

(Partner)

Membership No. 140934

UDIN:

Place: Mumbai

Date: May 26, 2025

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of DARS Transtrade Private Limited (earlier known as V3 Constructions Private Limited)

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

We have audited the internal financial controls over financial reporting of **DARS Transtrade Private Limited (earlier known as V3 Constructions Private Limited) (“the Company”)** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls 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 or for other reasons.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GRAND MARK & Associates

Chartered Accountants

Firm Registration No. 011317N

sd/-

CA Rahul Drolia

(Partner)

Membership No. 140934

UDIN:

Place: Mumbai

Date: May 26, 2025

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)

22/7, Manek Mahal, 90 Veer Nariman Road, Churchgate, Mumbai 400020

CIN :U46109MH2010PTC202148

Balance Sheet as at 31st March, 2025

Particulars	Note No.	As at 31st March, 2025 Rs. In Hundreds	As at 31st March, 2024 Rs. In Hundreds
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	2,84,000.00	2,84,000.00
(b) Investment Properties		-	-
(c) Financial Assets		-	-
-Investments	4	-	-
(d) Other Non current Assets	5	-	-
Total Non-Current Assets		2,84,000.00	2,84,000.00
(2) Current Assets			
(a) Financial Assets			
i. Trade Receivables	6	15,09,170.28	-
ii. Cash and cash equivalents	7	11,849.20	131.13
iii. Other Bank balance	8	-	-
iv. Other Financial Assets	9	3,00,000.00	-
(b) Current Tax Assets (net)	10	216.80	-
(c) Other current Assets		0.00	-
(d) Miscellaneous Expenses		-	-
Total Current Assets		18,21,236.28	131.13
Total Assets		21,05,236.28	2,84,131.13
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	11	2,543.00	1,000.00
(b) Other Equity	12	4,78,156.92	(10,688.20)
(c) Money Received Against Share Warrants		-	-
Total Equity		4,80,699.92	(9,688.20)
(2) Liabilities			
Non-Current Liabilities			
(a) Provisions		-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
(a) Financial Liabilities			
Short-term Borrowings	13	25,178.97	2,91,800.00
Trade Payables :	14		
-Outstanding dues of Micro and Small enterprises		-	-
-Outstanding dues other than Micro and Small enterprises		14,83,890.70	1,134.33
(b) Other Current Liabilities	15	1,11,289.49	885.00
(c) Provisions		-	-
(d) Current Tax Liabilities (net)	16	4,177.20	-
Total Current liabilities		16,24,536.36	2,93,819.33
Total Liabilities		21,05,236.28	2,84,131.13
See accompanying notes to the financial statements	1 to 37		

In witness & confirmation of facts
For & on behalf of Board of Directors
For Dars Transtrade Private Limited

As per our Report attached
For GRAND MARK & Associates
Chartered Accountants
FRN : 011317N

sd/-

Renu Jain
Director
DIN:07510162

sd/-

Mrs.Sunita Shirke
Director
DIN:08720776

sd/-

CA Rahul Drolia
Partner
Membership No. 140934
UDIN- 25140934BMKRAH9683

Place : Mumbai
Date : 26/05/2025

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)

22/7, Manek Mahal, 90 Veer Nariman Road, Churchgate, Mumbai 400020

CIN :U46109MH2010PTC202148

Statement of Profit and Loss for the year ended on 31st March, 2025

Particulars	Note No.	Current Year	Previous Year
		2024-25 Rs. In Hundreds	2023-24 Rs. In Hundreds
INCOME			
1 Revenue from Operations	17	23,74,191.86	-
2 Other Income	18	1,134.33	756.20
3 Total Income (1+2)		23,75,326.19	756.20
4 EXPENSES			
(a) Cost of Material Consumed/Purchase	19	23,39,105.93	-
(b) Finance Costs	20	7,087.74	-
(c) Depreciation, amortisation and impairment	3	-	-
(d) Other Expenses	21	11,086.05	652.31
Total Expenses		23,57,279.72	652.31
5 Profit / (Loss) before exceptional items and tax (3 - 4)		18,046.47	103.89
6 Exceptional items		0.00	-
7 Profit / (Loss) before tax (5 ± 6)		18,046.47	103.89
8 Tax Expense:			
(a) Current tax expense for current year		4,177.20	-
(b) Tax expense relating to prior years		-	-
(c) Deferred tax Expense/(Income)		-	-
9 Profit for the period after tax (7 ± 8)		13,869.27	103.89
10 Other comprehensive income:			
i. Items that will not be reclassified to Statement of Profit and Loss		-	-
ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss		-	-
iii. Items that will be reclassified to Statement of Profit and Loss		-	-
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-
11 Total comprehensive income for the year (9 ± 10)		13,869.27	103.89
12 Earnings per share (of Rs. 10/- each): Basic (Rs.)	24	54.54	1.04
Earnings per share (of Rs. 10/- each): Diluted (Rs.)		54.54	1.04
<i>See accompanying notes to the financial statements</i>	1 to 37		

In witness & confirmation of facts
For & on behalf of Board of Directors
For Dars Transtrade Private Limited

As per our Report attached
For GRAND MARK & Associates
Chartered Accountants
FRN : 011317N

sd/-

Renu Jain
Director
DIN:07510162

sd/-

Mrs.Sunita Shirke
Director
DIN:08720776

sd/-

CA Rahul Drolia
Partner
Membership No. 140934
UDIN- 25140934BMKRAH9683

Place : Mumbai
Date : 26/05/2025

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)

22/7, Manek Mahal, 90 Veer Nariman Road, Churchgate, Mumbai 400020

CIN :U46109MH2010PTC202148

Cash Flow Statement for the year ended on 31st March, 2025

Particulars	Current Year	Previous Year
	31st March, 2025 Rs. In Hundreds	31st March, 2024 Rs. In Hundreds
A. Cash Flow from Operating Activities		
Net profit before tax from continuing operation	18,046.47	103.89
<u>Adjusted for</u>		
Depreciation and amortisation	-	-
Profit on sale of investments	-	-
Interest income		(6.20)
Interest Expense	7,087.74	
Dividend income	-	-
Operating profit / (loss) before working capital changes	25,134.21	97.69
<u>Changes in working capital:</u>		
Other current assets	-	-
Trade Receivables	(15,09,170.28)	
Other Financial assets	(3,00,000.00)	
Trade payables	14,82,756.37	(3,969.95)
Other current liabilities	1,10,404.49	(2,88,795.39)
Short-term provisions	-	-
Long-term provisions	-	-
Cash generated from operations	(1,90,875.21)	(2,92,667.65)
Net income tax (paid) / refunds	(216.80)	155.00
Net cash flow from / (used in) operating activities (A)	(1,91,092.01)	(2,92,512.65)
B Cash flow from investing activities		
Interest received	-	6.20
Net cash flow from / (used in) investing activities (B)	-	6.20
C Cash flow from financing activities		
Proceeds from issue of Share capital	4,76,518.85	-
Proceeds from Short-Term Borrowings		2,91,800.00
Repayment of Short-Term Borrowings	(2,66,621.03)	-
Interest Paid	(7,087.74)	-
Net cash flow from / (used in) financing activities (C)	2,02,810.08	2,91,800.00
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	11,718.08	(706.45)
Cash and cash equivalents at the beginning of the year	131.13	837.58
Cash and cash equivalents at the end of the year	11,849.20	131.13

Particulars	Current Year	Previous Year
	31st March, 2025 Rs. In Hundreds	31st March, 2024 Rs. In Hundreds
Cash and cash equivalents Comprises of		
(a) Cash on hand	14.36	14.36
(b) Balances with banks	11,834.84	116.77
(c) Other Bank Balances	-	-
Cash and cash equivalents	11,849.20	131.13

In witness & confirmation of facts
For & on behalf of Board of Directors
For Dars Transtrade Private Limited

As per our Report attached
For G R A N D M A R K & Associates
Chartered Accountants
FRN : 011317N

sd/-

Renu Jain
Director
DIN:07510162

sd/-

Mrs.Sunita Shirke
Director
DIN:08720776

sd/-

CA Rahul Drolia
Partner
Membership No. 140934
UDIN- 25140934BMKRAH9683

Place : Mumbai
Date : 26/05/2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

A Equity Share Capital

(Rs. In Hundred)

(1) Current reoprting period- 31st March 2025				
Balance at the Beginning of the Current reporting period	Changes in equity share capital due to prior period error	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,000	-	-	1,543	2,543
(2) Previous reoprting period- 31st March 2024				
Balance at the Beginning of the Current reporting period	Changes in equity share capital due to prior period error	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,000	-	-	-	1,000

B Other Equity

	Reserves & Surplus		Surplus P & L	Security Premium Account	Total
	Capital Reserve	General Reserve			
As at 1 April, 2023	-	-	(10,792.09)	-	(10,792.09)
Profit for the Year	-	-	103.89	-	103.89
Items of other comprehensive income, Net of tax	-	-	-	-	-
Dividend paid (Including Dividend Tax)	-	-	-	-	-
As at 1 April, 2024	-	-	(10,688.20)	-	(10,688.20)
Profit for the Year	-	-	13,869.27	-	4,88,845.12
Items of other comprehensive income, Net of tax	-	-	-	-	-
Dividend paid (Including Dividend Tax)	-	-	-	-	-
Additions	-	-	-	4,74,975.84	-
As at 1 April, 2025	-	-	3,181.07	4,74,975.84	4,78,156.92

As per our report of even date

In witness & confirmation of facts
 For & on behalf of Board of Directors
 For Dars Transtrade Private Limited

As per our Report attached
 For GRAND MARK & Associates
 Chartered Accountants
 FRN : 011317N

sd/-

sd/-

sd/-

Renu Jain
 Director
 DIN:07510162

Mrs.Sunita Shirke
 Director
 DIN:08720776

CA Rahul Drolia
 Partner
 Membership No. 140934
 UDIN- 25140934BMKRAH9683

Place : Mumbai
 Date : 26/05/2025

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)

CIN :U46109MH2010PTC202148

Notes to and forming part of the Balance Sheet as at and the Profit & Loss Statement for the year ended on 31st March 2025

1 Corporate Information

Dars Transtrade Private Limited (CIN : U46109MH2010PTC202148) is a subsidiary of Public Limited Company known as Fundviser Capital (India) Limited listed on BSE Limited.

The Company was earlier in the field of Construction, however during the year the Company has ventured into the field of Import & Export Trade including merchant trade activities.

2 Presentation and Preparation of Financial statements

2 1 Statement of Compliance and Basis of Preparation

- a These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, under the historical cost convention on accrual basis, except for certain financial instruments, which are measured at fair values, as specified at places of respective categories
- b Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.
- c All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the IND AS Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current – non-current classification of assets and liabilities.
- d The preparation of financial statements requires estimates and assumption to be made that effect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period .The Difference between the actual and estimate are recognized in the period in which results are known/materialized.
- e The financial statements of the Company have been prepared on a going concern basis.

SIGNIFICANT ACCOUNTING POLICIES

2 2 Property, plant and equipment

- a Tangible Assets are stated at cost of acquisition or cost of construction less depreciation. All costs, relating to the acquisition and installation of fixed assets have been capitalised and include financing costs relating to borrowed funds upto the date the assets are ready and put to use. However there are no tangible assets owned by the company as on closing date of balance sheet.
- b There are no intangible assets.
- c Profit/Losses arising from the retirement of and gains & losses arising from disposal of fixed assets, which are carried at cost, are recognized in the statement of profit & loss.

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)

CIN :U46109MH2010PTC202148

Notes to and forming part of the Balance Sheet as at and the Profit & Loss Statement for the year ended on 31st March 2025

d Depreciation & Amortisation

Depreciation on fixed assets is provided on Straight-Line-Method (SLM) over their useful life in the manner as specified in the Companies Act, 2013.

Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.

No Depreciation is charged during the year in absence of Fixed Assets

2 3 Investment Properties

Investment Property is measured initially at cost, including transaction costs.

2 4 Foreign Currency Transactions

(i) Functional currency and presentation currency :

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees, which is the Company's functional and presentation currency.

(ii) Transactions and balances

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the time of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from Monetary assets and liabilities in foreign currency, outstanding at the end of the year are converted into Indian currency at the rate prevailing on the Balance Sheet date. Resulting gain or loss is recognized in statement of profit or loss. However there are no foreign currency transactions during the financial Year.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

2 5 Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as Non current investments. Current investments and Non Current Investments are carried at Fair Market Value / Net realizable value at the Balance sheet date.

2 6 Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

2 7 **Recognition of Income & Expenditure**

- a Revenue/ Incomes and Costs/ Expenditure are generally accounted on accrual, as they are earned or incurred.
- b Interest income is accounted on accrual basis.
- c Dividend income is accounted for when the right to receive it is established.

2 8 **Employee Benefits**

a) Defined Benefit Plan

1 Gratuity

The number of Employees employed is less than the threshold limit and therefore provision for Gratuity is not applicable as on the end of the year.

2 Leave Salary / Wages

No leave is accumulated beyond one year. Provision is made for leave accumulated at the end of every year and is paid in the immediate next year.

3 Bonus

There is no provision of Bonus .

b) Defined Contribution Plan

The Company incurs no expenditure under any defined contribution plan.

2 9 **Segment Reporting**

The Company has deployed major funds in the Investment in Equity and deposits yielding Interest income. Accordingly it is operating its business in single segment.

2 10 **Leases**

Leases in which a significant portion and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Lease Rentals for assets taken on operating lease are recognized as under expenses in Profit and Loss Account over the lease term on accrual basis. The same have ceased to exist in earlier year.

2 11 **Taxes on Income**

Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been or substantively enacted as of balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the year of change. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss carry forwards.

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)

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Notes to and forming part of the Balance Sheet as at and the Profit & Loss Statement for the year ended on 31st March 2025

2 12 Provisions and Contingencies

a Provision

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

b Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not portable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2 13 Borrowing Cost

Borrowing cost incurred in relation to the acquisition, construction of assets are capitalized as the part of cost of such assets up to date which such assets are ready for intended use. Other borrowing costs are charged as an expense to the Profit and loss.

2 14 Cash and Cash Equivalents

In the Cash flow statement, cash and cash equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.

2 15 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The Weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2 16 Financial Instruments

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

2 16 A Financial Assets

i) Classification

The Company classifies its financial assets in the following measurement categories:

a) at fair value either through other comprehensive income (FVOCI) or through profit and loss (FVTPL); and

b) at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Gains and losses will either be recorded in the statement of profit and loss or other comprehensive income for assets measured at fair value.

For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value or through other comprehensive income or profit and loss.

ii) Measurement

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Notes to and forming part of the Balance Sheet as at and the Profit & Loss Statement for the year ended on 31st March 2025

At initial recognition, in case of a financial asset not at fair value through the statement of profit and loss account, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the statement of profit and loss are expensed in profit or loss.

a Equity instruments

The Company measures all equity investments at fair value. The Company's management has opted to present fair value gains and losses on equity investments through Other Comprehensive Income. Dividends from such investments are recognised in the statement of profit and loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through Other Comprehensive Income are recognised in other comprehensive income section in the statement of profit and loss.

iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

iv) Derecognition of financial assets

A financial asset is derecognised only when

- a) The Company has transferred the rights to receive cash flows from the financial asset. Or
- b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

v) Income Recognition

a Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses

b Dividend income

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably

vi) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short- term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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Notes to and forming part of the Balance Sheet as at and the Profit & Loss Statement for the year ended on 31st March 2025

2 i) Measurement

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liabilities not recorded at fair value through profit and loss), that are directly attributable to the issue of financial liability. All financial liabilities are subsequently measured at amortised cost using effective interest method. Under the effective interest method, future cash outflow are exactly discounted to the initial recognition value using the effective interest rate, over the expected life of the financial liability, or, where appropriate, a shorter period. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit and loss

ii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss

iii) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2 17 A Critical estimates and judgments

In the application of the company's accounting policies, which are described in note 2(1) (d), the management is required to make judgment, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other process. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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Notes to and forming part of the Balance Sheet as at and the Profit & Loss Statement for the year ended on 31st March 2025

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future period.

The following are the critical estimates and judgments that have the significant effect on the amounts recognised in the financial statements.

i) Estimation of current tax expense and deferred tax

The calculation of the company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

Recognition of deferred tax assets / liabilities

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the approved budgets of the company. Where the temporary differences are related to losses, local tax law is considered to determine the availability of the losses to offset against the future taxable profits as well as whether there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the company. Significant items on which the Company has exercised accounting judgment include recognition of deferred tax assets in respect of losses. The amounts recognised in the financial statements in respect of each matter are derived from the Company's best estimation and judgment as described above.

ii) Estimation of Provisions and Contingent Liabilities

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities, which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. Although there can be no assurance of the final outcome of the legal proceedings in which the company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

iii) Estimation of useful life of Property, Plant and Equipment, Intangible assets, Investment properties

Property, Plant and Equipment, Intangible assets, Investment properties represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

iv) Estimated fair value of Financial Instruments

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Management uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

v) Impairment of Trade Receivable

The impairment provisions for trade receivable are based on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Hundreds, unless otherwise stated

3 Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block			Depreciation and Amortisation			Net Book Value	
	As at March 31, 2024	Additions	Deductions	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2024
3A Property, Plant and Equipment	2,84,000.00	-	-	-	-	-	2,84,000.00	2,84,000.00
Freehold Land	2,84,000.00	-	-	-	-	-	2,84,000.00	2,84,000.00
Total	2,84,000.00	-	-	-	-	-	2,84,000.00	2,84,000.00

Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars	Gross Block			Depreciation and Amortisation			Net Book Value	
	As at March 31, 2023	Additions	Deductions	As at March 31, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2023
3A Property, Plant and Equipment	2,84,000.00	-	-	-	-	-	2,84,000.00	2,84,000.00
Freehold Land	2,84,000.00	-	-	-	-	-	2,84,000.00	2,84,000.00
Total	2,84,000.00	-	-	-	-	-	2,84,000.00	2,84,000.00

Notes on Financial Statements

4 Non-Current Investment

Particulars	As at 31st March, 2025 Rs. In	As at 31st March, 2024 Rs. In Hundreds
Total	-	-

5 Other Non Current Assets

Particulars	As at 31st March, 2025 Rs. In Hundreds	As at 31st March, 2024 Rs. In Hundreds
Total	-	-

6 Trade Receivables

Particulars	As at 31st March, 2025 Rs. In Hundreds	As at 31st March, 2024 Rs. In Hundreds
(unsecured, considred good unless stated otherwise)		
Trade Receivables outstanding for period not more than 6 months	15,09,170.28	-
Total	15,09,170.28	-

7 Cash and Cash Equivalentents

Particulars	As at 31st March, 2025 Rs. In Hundreds	As at 31st March, 2024 Rs. In Hundreds
a Cash on hand	14.36	14.36
b Balances with banks		
(i) In PNB	404.24	116.77
(ii) In Yes Bank	1,000.00	-
(iii) In ICICI BANK	624.23	-
(iv) In ICICI BANK - EEFC	9,806.36	-
Total	11,849.20	131.13

8	Other Bank Balances		
	Particulars	As at	As at
		31st March, 2025	31st March, 2024
	Rs. In Hundreds	Rs. In Hundreds	
	(i) Deposits with maturity of more than 3 months but less than 12 months	-	-
	(ii) Deposits with maturity of more than 12 months	-	-
	(iii) Deposits held as margin money	-	-
		-	-

9	Other Financial Assets		
	Particulars	As at	As at
		31st March, 2025	31st March, 2024
	Rs. In Hundreds	Rs. In Hundreds	
	Unsecured, considered good		
	Security deposits given- to related party	-	-
	Advances to others	3,00,000.00	-
	Total	3,00,000.00	-

10	Current Tax Assets (net)		
	Particulars	As at	As at
		31st March, 2025	31st March, 2024
	Rs. In Hundreds	Rs. In Hundreds	
	GST Input	216.80	-
	Total	216.80	-

11	Equity Share Capital		
	1 Particulars	As at	As at
		31st March, 2025	31st March, 2024
	Rs. In Hundreds	Rs. In Hundreds	
	Authorised		
	50,000 Equity Shares of Rs. 10 each	5,000.00	2,000.00
	Issued, Subscribed & Fully Paid Up		
	25,430 Equity Shares of Rs. 10 Each	2,543.00	1,000.00
	Total	2,543.00	1,000.00

11 2 The reconciliation of the number of Shares outstanding is set out below:

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Numbers	Numbers
Equity Shares		
Shares outstanding at the beginning of the year	10,000.00	10,000.00
Shares Issued during the year	15,430.00	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	-	-
	25,430.00	10,000.00

11 3 The Company has only one class of Shares referred to as Equity Shares having a par face value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share.

11 4 In case any dividend is declared and paid it is done in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

11 5 The Company has not declared or paid any dividend during the year or in respect of the year ended on 31 March 2025

11 6 In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

11 7 The Company is not holding company of any other company. The Company is the subsidiary of Fundviser Capital (India) Limited.

11 8 The details of shareholder holding more than 5% Shares are set out below :

Name of the Shareholder Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Shares held	No. of Shares held	% of Shares held
Kriti Jain	5,000.00	19.66	5,000.00	50.00
Renu Jain	5,000.00	19.66	5,000.00	50.00
Comida Goods Wholesaler LLC	2,430.00	9.56	-	-
Fundviser Capital (India) Limited	13,000.00	51.12	-	-

11 9 Details of Shares held by Promoters of the Company

Promotor Name	No. Of shares Held	% of Total shares	No. Of shares Held	% of capital	% Change During the Year
	As at March' 2025				
Kriti Jain	5,000.00	19.66	5,000.00	50.00	(30.34)
Renu Jain	5,000.00	19.66	5,000.00	50.00	(30.34)
Fundviser Capital (India) Limited	13,000.00	51.12	-	-	51.12

12 Other Equity

Particulars	As at	As at
	31st March, 2025 Rs. In	31st March, 2024 Rs. In Hundreds
a General Reserve		
Opening Balance		
Total		-
b Surplus- Opening Balance	(10,688.20)	(10,792.09)
Add: Net profit after tax transferred from Statement of Profit and Loss	13,869.27	103.89
Add: Other Comprehensive Income		
Amount available for appropriation	3,181.07	(10,688.20)
c Security Premium		
Opening Balance	-	-
(+) Additions	4,74,975.84	-
(-) Deductions		
Closing Balance	4,74,975.84	-
Grand Total	4,78,156.92	(10,688.20)

13 Short Term Borrowings

Particulars	As at	As at
	31st March, 2025 Rs. In Hundreds	31st March, 2024 Rs. In Hundreds
Inter-Corporate Deposits	25,178.97	2,91,800.00
Total	25,178.97	2,91,800.00

14 Trade Payables

Particulars	As at	As at
	31st March, 2025 Rs. In Hundreds	31st March, 2024 Rs. In Hundreds
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
Trade Payables	14,83,890.70	1,134.33
Total	14,83,890.70	1,134.33

Note:-

- 14 1 The company does not have any dealings with any enterprise under the Micro, Small and Medium Enterprises Development Act, 2006 and this information is given based on intimation from suppliers regarding their status under the said MSMED Act.

THE DISCLOSURES PURSUANT TO THE SAID MSMED ACT ARE AS FOLLOWS :

Micro and small enterprises	2025	2024
a) dues remainin unpaid at the end of accounting year		
- principal	-	-
- interest on above	-	-
b) Interest paid as per section 16 of MSMED act along with payments beyond the apponted day during the year		
- principal paid beyond the aponted day	-	-
- interest paid as above	-	-
c) Interest due and payable for delay of amount paid beyond appointed day during the year	-	-
d) further interest due and payable in the subsiding year untill such date when amount is actualy paid	-	-
e) amount of interest accrued and remaing unpaid	-	-

Medium enterprises	2025	2024
a) dues remainin unpaid at the end of accounting year		
- principal	-	-
- interest on above	-	-
b) Interest paid as per section 16 of MSMED act along with payments beyond the apponted day during the year		
- principal paid beyond the aponted day	-	-
- interest paid as above	-	-
c) Interest due and payable for delay of amount paid beyond appointed day during the year	-	-
d) further interest due and payable in the subsiding year untill such date when amount is actualy paid	-	-
e) amount of interest accrued and remaing unpaid	-	-

15 Other Current Liabilities

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs. In	Rs. In Hundreds
Other payables		
(i) Statutory Payments	708.77	-
(ii) Trade Deposit	1,00,000.00	-
(iii) Other payables	10,580.72	885.00
Total	1,11,289.49	885.00

16 1 Details of Current tax provisions

Provision for tax for the year	4,177.20	-
Taxes paid in Advance	-	-
Net provision / (refund claim)	4,177.20	-

16 2 Reconciliation of effective tax

Profit before tax	18,046.47	103.89
Profit before tax (For Capital Gains)	-	-
	18,046.47	103.89
Tax at domestic tax rate 26%	4,542.30	26.15
Tax at domestic tax rate 10.4%	-	-
<u>Tax effect of:</u>		
Disallowed Expenses	-	-
Income tax at different rate	-	-
tax exempt income	-	-
Loss setoff	(349.65)	(26.15)
provisions for interest	-	-
Extra Provision done	(15.45)	-
Provision recognised for the year	4,177.20	-

17 Revenue From Operations

Particulars	Current Year	Previous Year
	2024-25	2023-24
	Rs. In Hundreds	Rs. In Hundreds
Sale of products	23,74,191.86	-
Total	23,74,191.86	-

18 Other income

Particulars	Current Year	Previous Year
	2024-25	2023-24
	Rs. In Hundreds	Rs. In Hundreds
Interest income	-	6.20
Sundry Balance Written back	1,134.33	750.00
Net gain on foreign currency transactions and translation	-	-
Other non-operating income (net)	-	-
Total	1,134.33	756.20

19 Cost of Materials Consumed/Purchases

Particulars	Current Year	Previous Year
	2024-25	2023-24
	Rs. In Hundreds	Rs. In Hundreds
Purchase of Materials	23,39,105.93	-
Total	23,39,105.93	-

20 Finance Costs

Particulars	Current Year	Previous Year
	2024-25	2023-24
	Rs. In Hundreds	Rs. In Hundreds
Interest on Inter-Corporate Deposits	7,087.74	-
Total	7,087.74	-

21 Other Expenses

Particulars	Current Year	Previous Year
	2024-25	2023-24
	Rs. In Hundreds	Rs. In Hundreds
Professional and consultancy charges	133.11	145.00
Payment to Auditors	536.00	100.00
Miscellaneous expenses	6.07	407.31
Commission and Brokerage	9,366.83	-
Power and fuel	-	-
Rates and taxes	-	-
RoC Charges	84.00	-
Merchant Verification Charges	924.44	-
PTRC	25.00	-
Bank Charges	10.60	-
Total	11,086.05	652.31
(i) Payments to the auditors comprises		
As auditors - statutory audit	536.00	100.00
For other services	-	-
Total	536.00	100.00

Notes on Financial Statements

22	Particulars	Current Year	Previous Year
		2024-25	2023-24
		Rs. In Hundreds	Rs. In Hundreds
	a Expenditure in Foreign Currency	23,39,105.93	-
	Total	23,39,105.93	-
	b Earnings in foreign exchange	23,74,191.86	-
	Total	23,74,191.86	-

23 Related Party Disclosure

A. Names of Related Parties and Description of Relationship with whom there were transaction during the year. :

Directors, Key Management Personnel

- a) Sunita Shirke - Director
- b) Renu Jain - Shareholder cum Promoter cum Director
- c) Fundviser (Capital) India Limited - Shareholder cum Promoter
- d) Trikaal Theatres & Realty (India) Private Limited - Entity in which Director sum Shareholder is a Director sum Shareholder
- e) Trikaal Commercial Realty Private Limited - Entity in which Director sum Shareholder is a Director
- f) Comida Goods Wholesaler LLC - Shareholder

B. Value of transactions :

Nature of Transactions	Current Year	Previous Year
	2024-25	2023-24
		Rs. In Hundreds
Fundviser (Capital) India Limited - Amount Received as Investment for issue of shares	4,02,704.90	-
Fundviser (Capital) India Limited - Amount Received as ICD	18,800.00	-
Fundviser (Capital) India Limited - Payment of Interest on ICD	563.23	-
Trikaal Commercial Realty Private Limited - Advance for Sale of Land	2,61,650.00	-
Trikaal Commercial Realty Private Limited - Amount Received as ICD	5,815.74	-
Comida Goods Wholesaler LLC - Shareholder	75,274.84	-
Total	3,62,103.81	-

24 Earnings per Share

Particulars	Current Year	Previous Year
	2024-25	2023-24
		Rs. In Hundreds
Basic & Diluted		
Profit / (Loss) After Tax	13,869.27	103.89
Number of Equity Shares	254.30	100.00
The nominal value of Equity Shares	10.00	10.00
Earnings per Share :Basic (Rs.)	54.54	1.04
Earnings per share : Diluted (Rs.)	54.54	1.04

NOTE 25: Fair value disclosures for financial assets and financial liabilities

Rs. In Hundreds

Financial instruments by category	As at March 31, 2025			As at March 31, 2024		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial assets						
Equity instruments	-	-	-	-	-	-
Bond instruments	-	-	-	-	-	-
Capital Investment in Partnership Firm	-	-	-	-	-	-
Cash and cash equivalents	-	-	11,849.20	-	-	131.13
Other Bank balance	-	-	-	-	-	-
Other financial assets	-	-	3,00,000.00	-	-	-
Total Financial assets	-	-	3,11,849.20	-	-	131.13
Financial Liabilities						
Borrowings	-	-	25,178.97	-	-	2,91,800.00
Trade payables	-	-	14,83,890.70	-	-	1,134.33
Total Financial liabilities	-	-	15,09,069.67	-	-	2,92,934.33

i) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Rs. In Hundreds

Financial assets and liabilities measured at fair value	As at March 31, 2025			As at March 31, 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Equity instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-

Rs. In Hundreds

Financial assets and liabilities measured at amortised cost	As at March 31, 2025			As at March 31, 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Bond Instruments	-	-	-	-	-	-
Capital Investment in Partnership Firm	-	-	-	-	-	-
Cash and cash equivalents	-	-	11,849.20	-	-	131.13
Other Bank balance	-	-	-	-	-	-
Other financial assets	-	-	3,00,000.00	-	-	-
Total financial assets	-	-	3,11,849.20	-	-	131.13
Borrowings	-	-	25,178.97	-	-	2,91,800.00
Trade payables	-	-	14,83,890.70	-	-	1,134.33
Total financial liabilities	-	-	15,09,069.67	-	-	2,92,934.33

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. The Company has mutual funds for which all significant inputs required to fair value an instrument falls under level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and unlisted preference shares are included in level 3.

**There are no transfers between levels 1, 2 and 3 during the year

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include: Investments in quoted equity instruments are valued using the closing price at Bombay Stock Exchange (BSE) at the reporting period.

(iii) Fair value of Financial assets and liabilities measured at amortised cost

	As at March 31, 2025		Rs. In Hundreds As at March 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Bond Instruments	-	-	-	-
Capital Investment in Partnership Firm	-	-	-	-
Cash and cash equivalents	11,849	11,849	131	131
Other Bank balance	-	-	-	-
Other financial assets	3,00,000	3,00,000	-	-
Total financial assets	3,11,849	3,11,849	131	131
Financial liabilities				
Borrowings	25,179	25,179	2,91,800	2,91,800
Trade payables	14,83,891	14,83,891	1,134	1,134
Total financial liabilities	15,09,070	15,09,070	2,92,934	2,92,934

a) The carrying amounts of Investments, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, borrowings and other financial liabilities are considered to be the same as their fair values, due to their short term nature.

NOTE 26 : Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

The company has a robust risk management framework comprising risk governance structure and defends risk management processes. The risk governance structure of the company is a formal organization structure with defined roles and responsibilities for risk management.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, loans & other financial assets measured at amortized cost.	Ageing analysis	Diversification of bank deposits, credit limits in select cases.
Liquidity risk	Other financial liabilities	Sensitivity analysis	Availability of committed credit lines and borrowing facilities
Market risk security prices	Investments in equity shares, Bonds	Sensitivity analysis	Long Term review analysis

The Company risk management is carried under the guidance from the board of directors. Company's identifies, evaluates and hedges financial risks in close coordination with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity. There is no change in objectives and process for managing the risk. Methods used to measure the risk as compared to previous year and the expenses are limited to few areas.

1) Credit Risk:

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The Credit risk mainly arises due to receivables from customers, cash and cash equivalents, loans and deposits with banks, financial institutions & others.

- a) Cash and cash equivalents.
- b) The cash and cash equivalents are held with public sector bank.

Other Bank Balances:

- c) Other bank balances are held with public sector bank.
- d) Other financial assets:

Other financial assets include security deposits and refund receivable from Tax authorities neither past due nor impaired.

2) Liquidity Risk :

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions, due to the dynamic nature of the underlying businesses.

Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

(i) **Financing arrangements**

The Company had access to the borrowing facilities against on fixed deposits at the end of the reporting period.

(ii) **Maturity pattern of financial liabilities (Rs. In Hundreds)**

As at March 31, 2025	Not Due	0-6 months	06-12 months	More than 12 months
Borrowings	25,178.97	-	-	-
Trade Payable	14,83,890.70	-	-	-

As at March 31, 2024	Not Due	0-6 months	06-12 months	More than 12 months
Borrowings	-	-	-	-
Trade Payable	1134.33	-	-	-

3) **Market Risk :**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. Currently The Company is not exposed to interest rate risk and currency risk whereas the exposure to other price risk is given below:

(A) **Market Risk- Price risk.**

Equity price Risk is related to change in market reference price of investments in equity securities held by the Company.

The fair value of quoted investments held by the Company exposes the Company to equity price risks in general, these investments are not held for trading purpose.

NOTE 27 : Capital management

(a) **Risk Management**

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital and during the period covered in this financial statements there are no debts (net) and therefore the gearing ratio is not applicable.

(b) **No Dividend paid during the period.**

NOTE 28 :

The disclosure requirements about any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 (such as search or surveyor any other relevant provision of Income Tax Act 1961) is not applicable to the company.

NOTE 29 :

The company has not traded or invested in crypto currency or virtual currency during the financial year.

NOTE 30 :

There are no proceedings which are initiated or pending against the Company for holding any Benami property under the Benami transactions (Prohibition) Act 1988 & rules made thereunder.

NOTE 31 :

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

NOTE 32 :

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person or entities including foreign entities (intermediaries) with an understanding that the intermediary shall directly or indirectly lend, invest in other persons or entities on behalf of the company or provide any guarantee security to any person or entities on behalf of company.

NOTE 33 :

The Company has not received any fund from any person or entities including foreign entities(funding parties) with an understanding that the company shall directly or indirectly lend or invest in other persons or entities by or on behalf of the funding party or provide any guarantee security to or on behalf of the funding party.

NOTE 34 :

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

NOTE 35 :

The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

DARS TRANSTRADE PRIVATE LIMITED(EARLIER KNOWN AS V3 CONSTRUCTIONS PRIVATE LIMITED)
 22/7, Manek Mahal, 90 Veer Nariman Road, Churchgate, Mumbai 400020
 CIN :U46109MH2010PTC202148
 Notes on Financial Statements for the year ended 31st March, 2025

Note: 36

Statement of Ratio analysis.

Sr no.	Ratio	Numerator	Denominator	2024-25	2023-24	Variance	Reason for Variance
							Change in Ratio > 25 %
1	Current Ratio	Current Assets	Current Liabilities	1.12	0.00	251101%	Increase in ratio is due to Increase in Current Assets vis a vis increase in Current Liabilities.
2	Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.05	-	100%	Increase in ratio as there were no borrowings in the previous year
3	Debt-Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	0%	N.A.
4	Return on Equity Ratio	Profit after tax	Average Shareholders' Equity	0.06	0.00	17509%	Increase in ratio due to increase in PAT as compared to previous year
5	Inventory Turnover Ratio	Net Sales	Average Inventory	-	-	0%	N.A
6	Trade Receivable Turnover Ratio	Net Sales	Average Debtors	1.57	-	100.00	Increase in ratio as there was no sales and purchase of goods in the previous year. The Company has started the new line of business in the current year
7	Trade Payable Turnover Ratio	Net Purchase	Average Creditors	3.15	-	100.00	Increase in ratio as there was no sales and purchase of goods in the previous year. The Company has started the new line of business in the current year
8	Net Capital Turnover Ratio	Net Sales	Working Capital	12.07	-	100.00	Increase in ratio as there was no sales and purchase of goods in the previous year. The Company has started the new line of business in the current year
9	Net Profit Ratio	Net Profit after Tax	Net Sales	0.01	-	100.00	PAT has increased as compared to last year, so the ROI has increased considerably
10	Return on Capital Employed	Earnings before interest and tax	Capital Employed	0.04	-0.01	-433%	PAT has increased as compared to last year, so the ROI & ROCE both has increased considerably
11	Return on Investment	Investment Income	Average value of Investment	0.04	0.00	12110%	PAT has increased as compared to last year, so the ROI & ROCE both has increased considerably

NOTE : 37 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification /disclosure.

As per our report of even date
 In witness & confirmation of facts
 For & on behalf of Board of Directors
 For Dars Transtrade Private Limited

For GRAND MARK & Associates
 Chartered Accountants
 FRN : 011317N

sd/-

Renu Jain
 Director
 DIN:07510162

sd/-

Mrs.Sunita Shirke
 Director
 DIN:08720776

sd/-

CA Rahul Drolia
 Partner
 Membership No. 140934
 UDIN- 25140934BMKRAH9683

Place : Mumbai
 Date : 26/05/2025