

# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

CIN: U80101MP2017PTC044669

Regd. Office: Survey No. 293/2 Niranjapur, Ring Road Square Indore MP 452001 IN

Email Id: inifdindore@gmail.com

Telephone No:-0731-4976494; Website : nifindore.com

**Notice** is hereby given that the 8<sup>th</sup> Annual General Meeting of the Members of Moira Institute of Design Private Limited will be held on Tuesday the 30<sup>th</sup> September, 2025 at 02:30 P.M at registered office of the Company situated at Survey No. 293/2 Niranjapur, Ring Road Square, Indore, (M.P.)-452001 to transact the following business:-

**Item No. 1 – Ordinary Resolution for Approval Of Financial Statement Containing The Audited Balance Sheet As At 31st March, 2025 And The Statement Of Profit And Loss And Cash Flow Statement For The Year Ended 31st March 2025, The Report Of The Board's And Auditor's Along with their Annexure etc. thereon**

To receive, consider and adopt the Audited Financial Statements containing the Balance Sheet, Cash Flow Statement and Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March, 2025 and the report of the Board & Auditors thereon.

**FOR, MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED**

DATE: 03/09/2025  
PLACE: INDORE



VIMAL TODI  
DIRECTOR  
DIN: 00106880

**NOTES:**

1. A Member Entitled To Attend And Vote At The Annual General Meeting Is Entitled To Appoint A Proxy To Attend And Vote At The Meeting On His/hers Behalf. Such Proxy Need Not Be A Member Of The Company.
2. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The instrument of proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution or authority as applicable.
4. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the Meeting.
5. Members/proxies/authorized representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.
6. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by Members at the Registered Office of the Company during business hours on all working days, up to the date of the Meeting.

**FOR, MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED**

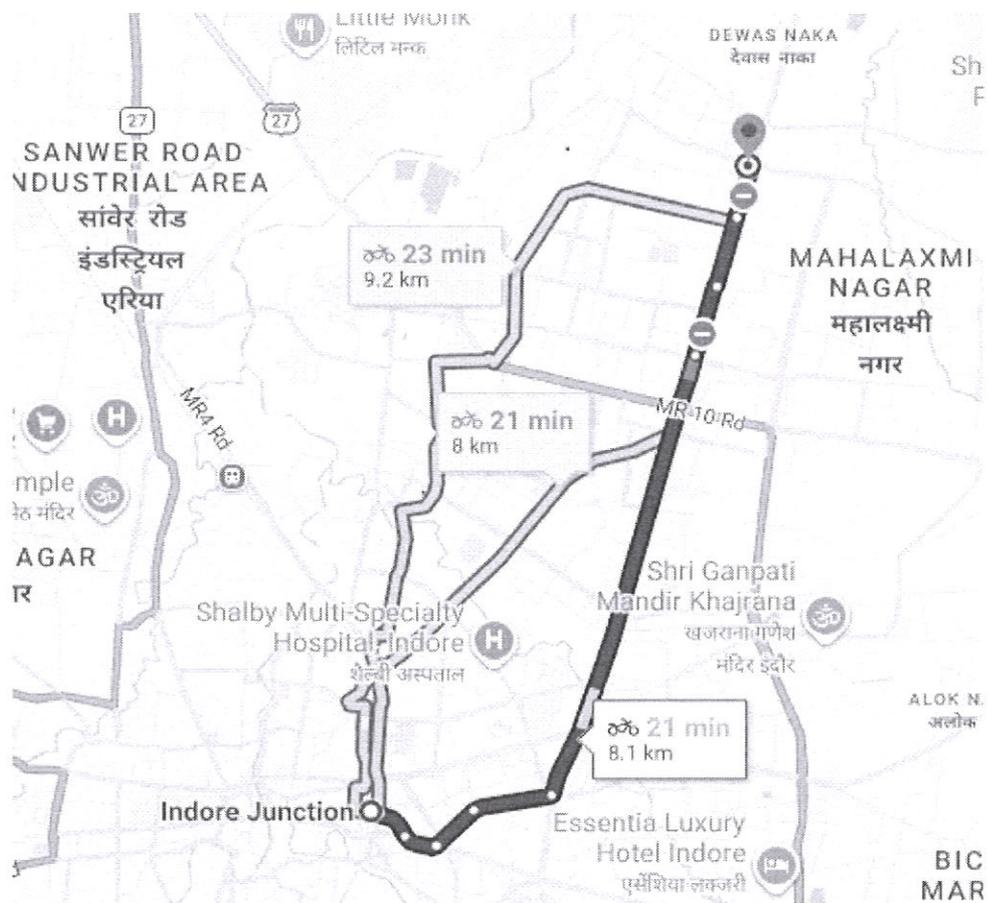


*Vimal Todri*

**DATE: 03/09/2025**  
**PLACE: INDORE**

**VIMAL TODRI**  
**DIRECTOR**  
**DIN: 00106880**

ROUTE MAP



# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

CIN: U80101MP2017PTC044669

Regd. Office: Survey No. 293/2, Niranjanpur, Ring Road Square, Indore (M.P.), 452001

Email Id: inifdindore@gmail.com

Telephone No: 0731-4976494; Website: www.inifdindore.com

## DIRECTORS' REPORT

Dear Members,

Your Directors present the 8<sup>th</sup> Annual Report of **Moira Institute of Design Private Limited** ('the Company') along with the financial statements audited for the financial year ended March 31, 2025.

## FINANCIAL SUMMARY

The highlights of the financial performance of the Company for the year ended March 31, 2025 is as below:

(Amount in Lakhs)

Particulars	Financial Year 2024-25	Financial Year 2023-24
Revenue From Operations	928.97	963.93
Add: Other Income	29.93	81.38
<b>Total Income</b>	<b>958.91</b>	<b>1045.31</b>
Less: Employee benefit expenses	320.99	369.42
Less: Finance costs	42.38	29.27
Less: Depreciation & Amortization Expenses	116.30	78.33
Less: Other Expenses	519.16	432.59
<b>Loss/Profit before exceptional items</b>	<b>(39.92)</b>	<b>135.70</b>
Add/(Less) : Share of Loss on Investments	16.79	500.33
<b>Loss/Profit before extraordinary items and taxes</b>	<b>(23.14)</b>	<b>636.03</b>
Add: Extra-ordinary item	-	-
<b>Loss/Profit before Tax</b>	<b>(23.14)</b>	<b>636.03</b>
Less: Current Tax	-	(93.51)
Less: Deferred Tax	3.84	(2.68)
<b>Loss/Profit for the year</b>	<b>(19.29)</b>	<b>539.84</b>
<b>Earnings Per Share:</b>		
1) Basic	<b>(38.60)</b>	<b>1079.67</b>
2) Diluted	<b>(38.60)</b>	<b>1079.67</b>

## THE STATE OF THE COMPANY'S AFFAIRS:

The Company is carrying on the business of running an Education Institute of fashion and interior designing and other business activities as mentioned in Memorandum of Association. During the year, there has been no change in status of the Operating affairs of the Company, however the Company has some Capital expenditure Projects as under:

## AUTHORIZED CAPITAL:

During the year authorized share capital of the Company has not changed and stood at Rs. 325,00,000 divided into 1,00,000 Equity Shares of Rs. 10/- each and 3,15,000 Preference Shares of Rs. 100/- each.

**PAID-UP CAPITAL:**

As at March 31, 2025 paid-up capital of the Company is Rs. 5,00,000 divided into 50,000 Equity Shares of Rs.10/- each.

**TRANSFER TO RESERVES**

The closing balance of the Reserves and Surplus of the Company as on March 31, 2025, after all appropriations and adjustments was Rs. 1229.92 Lakhs (Previous Year Rs. 1249.22 Lakhs)

**DIVIDEND**

The Company does not have any Dividend Distribution policy for the shareholders of the Company.

**FINANCE**

Cash and Cash Equivalents as at March 31, 2025 is Rs. 13.27 Lakhs (Previous year Rs. 8.38 Lakhs). Your Company continues to focus on management of receivables and other working capital parameters are kept under continuous monitoring

**EXTRACT OF THE ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013. The Annual Return as on 31<sup>st</sup> March 2024 is available on the Website of the Company at the following link ([www.inifdindore.com/](http://www.inifdindore.com/).)

**BOARD MEETINGS**

The board meets at regular interval to discuss and decide on Company's business policy and strategy apart from other Board business. The notice of the Board meeting is given well in advance to all the directors. The Agenda of the Board/Committee meetings is circulated to all the directors as per the provisions of Companies Act, 2013 and rules made thereunder.

The Board met 6 times during the financial year 2024-25 on 10.05.2024, 21.06.2024, 02.08.2024, 05.09.2024, 25.11.2024, and 02.02.2025. The maximum interval between any two meetings during the year under review does not exceed 120 days. All the directors were present in all the meeting. The attendance of the Directors in the meeting is mentioned in the below table:

S. no	Name of Directors	No. of Board Meeting attended out of (/) Total no. of Meetings held	Last AGM Attended
1.	Mrs. Sadhna Todi	6/6	Yes
2.	Mr. Vimal Todi	6/6	Yes
3.	Mr. Pramod Kumar Lokhande	6/6	Yes
4.	Mr. Punit Sureka	6/6	Yes

**DIRECTORS AND KEY MANAGERIAL PERSONNELS (KMP)**

During the financial year under review there has been no change in the composition / designation of the Board and the Company does not have any requirement for appointment of KMP.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) (c) read with Section 134(5) of The Companies Act, 2013, the Board of Directors, to the best of its knowledge and ability confirm:

- In the preparation of the annual accounts for the year ended March 31, 2025, the Company has ensured that all applicable accounting standards have been followed and there are no material departures.
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS U/S 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its officers or employees under Section 143(12) of the Act, details of which need to be mentioned in this report.

### **AUDITORS, THEIR REPORT & COMMENTS BY THE MANAGEMENT:**

#### **STATUTORY AUDITORS:**

Members of the Company at the 6<sup>th</sup> Annual General Meeting ('AGM') held on 30<sup>th</sup> September, 2023, approved the re-appointment of **M/s MAK & Associates, Chartered Accountants (FRN:003060C)**, as the statutory auditors of the Company for a period of 5 (five) years for the Financial year 2023-24 to 2027-28, commencing from the conclusion of the 6<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2023 till the conclusion of 11<sup>th</sup> Annual General Meeting to be held in the calendar year 2028.

The Report made by the Statutory Auditors on the Financial Statements of the Company for the financial year ended 31st March 2025, read with the Explanatory Notes therein, are self-explanatory and, therefore, do not call for any further explanation or comments from the Board under section 134(3)(f) of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation, disclaimer or adverse remarks

#### **INTERNAL AUDITORS:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Jain Gautam and Company, Chartered Accountants, (Membership No. 131214)** to undertake the Internal Audit of the Company for the financial year 2024-25.

The Internal Audit Reports issued by Jain Gautam & Co. for every Quarter (from 1 April 2024 to March 31, 2025) have been approved by the Board of Directors and noted for actions thereof. There is no qualification, reservation or adverse remark or disclaimer in Internal Audit report.

#### **SECRETARIAL AUDITORS:**

Since the Company is not in the category specified under Section 204 read with the Companies (Appointment and Remuneration of the Managerial Personal Rules, 2014) it was not required to appoint and obtain the Secretarial Audit Report for the year 2024-25.

#### **COST AUDIT AND RECORDS:**

Pursuant to the turnover and applicability as determined under the Act, your Company is not required to conduct Cost Audit and maintain the Cost Records of the Company.

#### **RELATED PARTY TRANSACTIONS**

During the year, all related party transactions were on Arm's Length Basis and were in the ordinary course of business. The transactions with related party fall under the scope of Section 188 (1) of the Companies Act, 2013. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act along with the justification for entering into such contracts or arrangements The details of the transactions is annexed in Form- AOC-2 as "**Annexure A**" to this report.

However, the details of related party transactions entered into by the Company, in terms of AS-18 have been disclosed in the notes to the financial statements forming part of this Annual Accounts 2024-25.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Particulars of Loans, Guarantees, Securities and Investments covered under the provisions of Section 186 of The Companies Act, 2013 have been disclosed in the notes to the financial statements forming part of this Annual Accounts 2024-25.

#### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

There has been no material changes and commitments which affects the Financial Position of the Company which relates to the Financial Statement that has occurred between the March 31st, 2025 to the date of report.

Moira Institute of Design Private Limited

Directors' Report | 3

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:**

The particulars related to conservation of the energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed as "Annexure B"

**FOREIGN EXCHANGE EARNINGS AND OUTGO:****(Amount in Lakhs)**

S. No	Foreign Exchange Earnings and Outgo	2024-25	2023-24
I	Foreign Exchange Earnings	-	-
II	CIF Value of Imports	-	-
III	Expenditure in Foreign Currency	-	-

**RISK MANAGEMENT**

Provisions related to Risk Management Committee is not applicable to the Company, since the Company is a Private Limited Company.

**CORPORATE SOCIAL RESPONSIBILITY:**

In view of the paid up capital, profits and turnover of your Company, it does not fall under the provisions of the section 135 of the Companies Act, 2013 and the rules made their under, the Company is not required to Constitute the CSR Committee.

**THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS HOLDING, SUBSIDIARIES, JOINT VENTURES, OR ASSOCIATE COMPANIES DURING THE YEAR:**

During the year no Company has become or ceased to be subsidiaries, joint ventures or associate of your Company.

**DEPOSITS****i) Details relating to deposits, covered under Chapter V of the Act,-**

a) Accepted during the period	:NIL
b) remained unpaid or unclaimed as at the end of the period	:NIL
c) Amount of default in repayment of Deposits or payment of interest thereon beginning of period	:NIL
d) Maximum amount of default in repayment of Deposits or payment of interest thereon during period	:NIL
e) Amount of default in repayment of deposits or payment of interest thereon end of period	:NIL
f) Number of cases of default in repayment of deposits or payment of interest thereon beginning of period	:NIL
g) Maximum number of cases of default in repayment of deposits or payment of interest thereon during period	:NIL
h) Number of cases of default in repayment of deposits or payment of interest thereon end of period	:NIL

**(ii) Details of deposits which are not in compliance with the requirements of Chapter V of the Act:**

The Company has not accepted any deposits which are not in compliance of the Companies (Acceptance of Deposits) Rules 2014 during the period.

**(iii) Details regarding Deposits which are exempted from the deposits**

A director cannot give any unsecured loans to the Company without complying with the requirement of the section 73 of the Companies Act, 2013 until and unless it is in compliance with the provisions of the rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules 2014.

No amount of Loan was taken by the Company from the Director during the year.

**MATERIAL ORDERS OF JUDICIAL BODIES / REGULATORS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE: NIL****INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Since the Company is not covered in the category specified under Section 134(5)(e) of The Companies Act, 2013 read with the notification dated 13th June, 2017 [G.S.R. 583(E)] issued by Ministry of Corporate Affairs relating to Adequacy of Internal Financial Control. So, it is not required to implement the Internal Financial Control Systems in the Company

**DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees.

Your Directors further state that during the period under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no Complaints have been received by the Company.

As per the disclosure requirements introduced under the Companies (Accounts) Second Amendment Rules, 2025, the status of complaints for the period from 01.04.2024 to 31.03.2025 is as follows:

S.No.	Particulars	Number of Complaints
1.	Number of Sexual Harassment Complaints received	NIL
2.	Number of Sexual Harassment Complaints disposed off	NIL
3.	Number of Sexual Harassment Complaints beyond 90 (Ninety) Days	NIL

**ANY APPLICATION/PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016.:**

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

**MISCELLANEOUS**

No such transaction was reported where there is difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

**DISCLOSURE AS PER THE MATERNITY BENEFITS ACT, 1961**

The company is in full compliance with all the provisions and regulations set forth in the Maternity Benefit Act, 1961. We are committed to upholding the rights and welfare of our female employees, ensuring they receive all the benefits and protections mandated by this important legislation including their hygiene, etc.

**VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

Since the company is a private company and does not meet the criteria for borrowing or public deposits specified in Section 177(9) of The Companies Act, 2013 read with rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the company is not required to establish vigil mechanism.

**DETAILS IN RESPECT OF EMPLOYEES DRAWING REMUNERATION IN EXCESS OF Rs. 8.50 LAKHS P.M. OR Rs. 102.00 LAKHS P.A.**

Pursuant to the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) 2014, there are no employees drawing remuneration in excess of Rs. 8.50 Lakhs p.m. or Rs. 102.00 Lakhs p.a. .

**NON- APPLICABILITY OF CERTAIN PROVISIONS OF THE COMPANIES ACT 2013 DURING THE YEAR STARTING FROM 1<sup>st</sup> APRIL, 2024 TO 31<sup>st</sup> MARCH 2025:**

In view of the status of the Company as a private limited Company, the following requirements of the Companies Act, 2013 are not applicable as such:

1. Pursuant to provisions of Section 67(3) of The Companies Act, 2013 read with the Rule 16 of The Companies (Share Capital and Debenture) Rules, 2014 there were no voting rights exercised by any employee.
2. Pursuant to provisions of Section 131 of The Companies Act, 2013 there were no revisions in the Financial Statement and Board's Report.
3. Pursuant to provisions of Section 134(3)(p) of The Companies Act, 2013 the statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual directors is not applicable to the Company.
4. Pursuant to Provisions of Section 149(6) of The Companies Act, 2013 the statement on declaration by Independent Directors and statement regarding opinion of the Board with regard to integrity, expertise and experience of the independent directors appointed during the year is not applicable to the Company.
5. Pursuant to the provisions of section 177 and 178 of The Companies Act, 2013, Constitution of Audit committee and Nomination and Remuneration committee is not applicable to the Company and related

disclosure under Section 178(1) on director's appointment and remuneration including other matters provided under 178(3) is also not applicable to the Company.

6. Pursuant to the provisions of Section 197(12) of The Companies Act, 2013 read with the Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) 2014 the ratio of each director's remuneration to the median employee remuneration is not applicable to the Company.
7. Investor Education and Protection Fund Authority (Accounting Audit, transfer and Refund) rules 2016As the Company has not declared and approved any Corporate Action viz dividend, Redemption, mergers and split as required under.

#### **SECRETARIAL STANDARDS OF ICSI**

Pursuant to the provisions of Section 118(10) of The Companies Act, 2013, The Company has placed proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

#### **ACKNOWLEDGEMENTS**

We thank our customers, vendors, dealers, employees, investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels.

We thank the Government of India, the State Governments where we have operations and other government agencies for their support and look forward to their continued support in the future.

The Directors appreciate and value the contribution made by every member of the Company.

#### **For and on Behalf of Board**

For Moira Institute of Design Pvt. Ltd.

**Place: Indore**  
**Date: 3rd September, 2025**

**Vimal Todi**  
**Director**  
**DIN:00106880**

**Pramod Kumar Lokhande**  
**Director**  
**DIN:03183620**

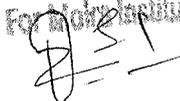
**Particulars of contracts/arrangements entered into by the Company with related parties  
Form AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

<b>1. Details of contracts or arrangements or transactions not at arm's length basis:</b>							
Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date of approval by the Board (f)	Amount paid as advance, if any (g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (h)
<b>NIL</b>							
<b>2. Details of material contracts or arrangement or transactions at arm's length basis</b>							<b>(Amount in Lakhs)</b>
Name(s) of the related party and nature of relationship (a)	Nature of contracts arrangements/ transactions (b)	Duration of the contracts/ arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advances, if any (f)		
Aryaman Civicon Private Limited	Rent Paid	Long Term	142.56	05.09.2024	--		

**For, and on Behalf of Board**

For Moira Institute of Design Private Limited



**Vimal Todi**  
Director  
DIN:00106880



**Pramod Kumar Lokhande**  
Director  
DIN:03183620

Place: Indore

Date: 3<sup>rd</sup> September, 2025

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**  
[Pursuant to Section 134(3)(m) of the Companies Act,2013 read with Rule 8 of the Companies (Accounts)Rules, 2014]

<b>(A) Conservation of energy</b>			
I	the steps taken or impact on conservation of energy;	N.A	
II	the steps taken by the Company for utilizing alternate sources of energy;	N.A	
III	the capital investment on energy conservation equipment	N.A	
<b>(B) Technology absorption</b>			
I	the efforts made towards technology absorption	N.A	
II	the benefits derived like product improvement, cost reduction, product development or import substitution;	N.A	
III	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A	
IV	the expenditure incurred on Research and Development.		
<b>(C) Foreign exchange earnings and Outgo</b>		<b>2024-25</b>	<b>2023-24</b>
I	Foreign Exchange Earnings	Nil	Nil
II	CIF Value of Imports	Nil	Nil
II	Expenditure in Foreign Currency	Nil	Nil

**For, and on Behalf of Board**

For Moira Institute of Design Pvt. Ltd.

**Place: Indore**

**Date: 3<sup>rd</sup> September, 2025**

**Vimal Todi**

**Director**

**DIN:00106880**

**Pramod Kumar Lokhande**

**Director**

**DIN:03183620**

**M A K & ASSOCIATES**  
**Chartered Accountants**  
**B-5 B-6, 2<sup>nd</sup> Floor Chaturvedi Mansion,**  
**26/4, Old Palasia, A.B. Road, Indore – 452018 (M.P)**  
**Tel: 0731- 2563776**  
**E-mail: maknassociates@gmail.com**

---

**INDEPENDENT AUDITOR’S REPORT ON AUDIT OF THE**  
**STANDALONE FINANCIAL RESULTS**

**To**  
**The Members of**  
**MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Moira Institute of Design Private Limited**, which comprise the balance sheet as at **31st March 2025**, and the statement of profit and loss for the year then ended, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the 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 in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, and its profit/loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India 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 there under, 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.



## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key Audit Matters to be reported.

## **Management's Responsibility for the Financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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 control.
- 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.
- 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.

- 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid 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 the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the same is not applicable to the company.

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

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

- i. The Company does not have any pending litigations which would impact on its financial position.
- ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
- iii. There has been no delay in transferring amounts, 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, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
    - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
  - c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the



representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires that w.e.f. 01 April 2024, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company has been maintaining its books of accounts in the accounting software TALLY which has feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and the user who made the changes. During the year ended 31 March 2025, the feature of recording audit trail was enabled at the application level of the accounting software TALLY. The feature of recording audit trail was disabled at database level basis the recommendation in the TALLY accounting software administration guide which states that enabling the same all the time may consume additional storage space on the disk and impact database performance significantly. The Company is in the process of activation of audit trail features at the database level and further make the edit logs available relating to configuration of audit trail.

**FOR MAK & ASSOCIATES**  
**Chartered Accountants,**  
**FRN:003060C**



**CA. SANTOSH KUMAR SHARMA**  
**PARTNER**  
**(M.No. 077735)**  
**UDIN : 25077735BMIFOC6498**

**PLACE : INDORE**  
**DATE : 03.09.2025**

**ANNEXURE A TO THE AUDITORS REPORT ON FINANCIAL STATEMENTS OF MOIRA INSTITUTE OF DESIGN PVT. LTD.**

**Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:**

\*\*\*\*\*

**i. In respect of Property, Plant & Equipment**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular program of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
- c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties forming part of the Property, Plant & Equipment are held in the name of the Company.
- d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.



**ii. In respect of Inventory**

- a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of inventory. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

**iii. In respect of loan granted:**

According to information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not made any investments, provided guarantee or security or granted any advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties.

**iv. In respect of compliance of section 185 and 186 of The Companies Act, 2013**

According to information and explanations given to us and on the basis of our examination of the records of the company, in our opinion the company has not advanced any loans, made investments, gave guarantees, and provided security prescribed in provisions of section 185 and 186 of the companies Act, 2013.

**v. In respect of public deposits**

In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.

**vi. In respect of Cost Records:**

According to the information and explanations given to us, the maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.



**vii. In respect of statutory dues:**

- a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2025, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.

**viii. In respect of undisclosed Income**

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

**ix. In respect of repayment of loan**

According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,

- a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- b) The company has not been declared willful defaulter by any bank or financial institution.
- c) In our opinion the term loan were applied for the purpose for which the loan was obtained.
- d) No such short term loan funds have been utilized for long term purpose.
- e) The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



**x. In respect of funds raised through IPO/FPO/Debt finance**

- a) On the basis of overall examination of the Balance Sheet of the Company, according to the information and explanations provided to us and based on our examination of the records of the company we report that company did not raise any money by way of term loans. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).
- b) In our opinion and according to the information and explanations given to us as well as based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under section 42 and section 62 of the Companies Act, 2013.

**xi. In respect of fraud reporting**

- a) According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.
- b) According to the information and explanations given to us and based on our examination of the records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle blower complaints received by the Company during the year.

**xii. In respect of Nidhi Company**

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

**xiii. In Respect of Transactions With Related Parties**

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the



financial statements as required by the applicable accounting standards.

**xiv. In Respect of Internal Audit System**

According to the information and explanations given to us and based on our examination of the records of the Company, the company has an internal audit system commensurate with the size and nature of its business and the reports of the Internal Auditors for the period under audit were considered by us.

**xv. In respect of Non-Cash Transactions**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.

**xvi. In respect of compliance of section 45IA of the RBI Act, 1934**

- a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a core investment company (CIC) as defined in the regulations made by the reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- d) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**xvii. In respect of Cash losses**

The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

**xviii. In respect of resignation of statutory auditors**

There has been no resignation of the statutory auditors during the year.

**xix. In respect of any material uncertainty to meet liability**

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial



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

**xx. In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013**

- a. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
- b. The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

**Place: INDORE**  
**Date: 03.09.2025**

**For M A K & ASSOCIATES,  
Chartered Accountants,  
Firm Registration No. 03060C**



**(CA SANTOSH KUMAR SHARMA)  
PARTNER**

**M.NO.: 077735  
UDIN : 25077735BMIFOC6498**

## **“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT**

**Report of even date on the Standalone Financial Statements of  
MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER  
CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE  
COMPANIES ACT, 2013**

We have audited the internal financial controls over financial reporting of **MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED** as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

### **AUDITORS’ RESPONSIBILITY**

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



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

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

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.



**OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 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.

**PLACE: INDORE**  
**DATE: 03.09.2025**

**For MAK & ASSOCIATES,  
Chartered Accountants,  
FRN 003060C**

  
  
**(CA SANTOSH KUMAR SHARMA)**  
**PARTNER**  
**M.NO. 077735**  
**UDIN : 25077735BMIFOC6498**

# MOIRA INSTITUTE OF DESIGN PVT LTD

CIN: U80101MP2017PTC044669

## BALANCE SHEET

(Amount in Lakhs, unless otherwise stated)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	5.00	5.00
(b) Reserves and Surplus	3	1,229.92	1,249.22
		<b>1,234.92</b>	<b>1,254.22</b>
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	102.50	34.34
(b) Long-term provisions	5	-	23.25
		<b>102.50</b>	<b>57.59</b>
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	314.70	423.39
(b) Trade payables			
- Total outstanding dues of micro enterprise and small enterprise		-	-
- Total outstanding dues of creditors other than micro enterprise and small enterprise	7	10.72	34.02
(c) Other current liabilities	8	31.77	75.26
(d) Short-Term Provisions	9	0.40	96.67
		<b>357.60</b>	<b>629.34</b>
<b>Total</b>		<b>1,695.02</b>	<b>1,941.15</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
<b>(1) (a) Property, Plant and Equipment and Intangible assets</b>			
(i) Property, Plant and Equipment	10 (a)	356.59	331.15
(ii) Intangible assets	10 (b)	9.82	13.37
(b) Non-current investments	11	887.26	1,092.24
(c) Deferred tax assets (Net)	12	36.42	32.58
(d) Other non-current assets	13	19.50	20.31
		<b>1,309.59</b>	<b>1,489.65</b>
<b>(2) Current Assets</b>			
(a) Current investments			
(b) Inventories	14	5.65	5.65
(c) Trade Receivables	15	-	-
(d) Cash and cash equivalents	16	13.27	8.38
(e) Short-term loans and advances	17	116.17	151.80
(f) Other Current Assets	18	250.35	285.67
		<b>385.43</b>	<b>451.50</b>
<b>Total</b>		<b>1,695.02</b>	<b>1,941.15</b>

**SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS**

1

(The notes referred to herein form an integral part of Balance sheet)  
AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & Associates  
Chartered Accountants,  
FRN:003060C

CA. SANTOSH KUMAR SHARMA  
(Partner)  
M No : 077735  
PLACE: INDORE  
DATE : 03.09.2025  
UDIN : 25077735BMIFOC6498

For and on behalf of the Board

For Moira Institute of Design Pvt. Ltd.

VIMAL TODI  
DIRECTOR  
DIN - 00106880

PRAMOD LOKHANDE  
DIRECTOR  
DIN - 03183620

PLACE : INDORE  
DATE : 03.09.2025

# MOIRA INSTITUTE OF DESIGN PVT LTD

CIN: U80101MP2017PTC044669

## STATEMENT OF PROFIT & LOSS

(Amount in Lakhs, unless otherwise stated)

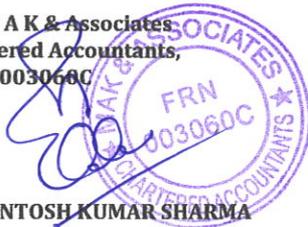
Particulars	Note No	For the period Ended March 31, 2025	For the year ended March 31, 2024
<b>I. Revenue from Operations</b>	19	928.97	963.93
<b>II. Other Income</b>	20	29.93	81.38
<b>III. Total Income (I+II)</b>		<b>958.91</b>	<b>1,045.31</b>
<b>IV. Expenses:</b>			
Employee Benefit Expenses	21	320.99	369.42
Finance costs	22	42.38	29.27
Depreciation & Amortisation Expense	23	116.30	78.33
Other expenses	24	519.16	432.59
<b>Total expenses</b>		<b>998.83</b>	<b>909.61</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(39.92)</b>	<b>135.70</b>
<b>VI. Exceptional items</b>			
- Profit / (Loss) on Investment & Assets		16.79	500.33
<b>VII. Profit before extraordinary items and tax (V-VI)</b>		<b>(23.14)</b>	<b>636.03</b>
<b>VIII. Extraordinary items</b>			
<b>IX. Profit before tax (VII-VIII)</b>		<b>(23.14)</b>	<b>636.03</b>
<b>X. Tax expense:</b>			
(1) Current tax		-	(93.51)
(2) Deferred tax charge/(reversal)		3.84	(2.68)
<b>XI. Profit (Loss) for the year from continuing operations (VII-VIII)</b>		<b>(19.29)</b>	<b>539.84</b>
<b>XII. Profit/(loss) form discontinuing operations</b>			
<b>XIII. Tax expense of discontinuing operations</b>			
<b>XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	
<b>XV. Profit (Loss) for the period (XI+XIV)</b>		<b>(19.29)</b>	<b>539.84</b>
<b>XVI. Earnings per equity share:</b>			
(1) Basic	26	(38.60)	1,079.67
(2) Diluted	26	(38.60)	1,079.67

**SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS**

1

(The notes referred to herein form an integral part of Balance Sheet )  
AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & Associates,  
Chartered Accountants,  
FRN : 003066C



CA.SANTOSH KUMAR SHARMA  
(Partner)  
M No : 077735  
PLACE:INDORE  
DATE : 03.09.2025  
UDIN : 25077735BMIFOC6498

For and on behalf of the Board

For Moira Institute of Design Pvt. Ltd.

VIMAL TODI  
DIRECTOR  
DIN - 00106880

PRAMOD LOKHANDE  
DIRECTOR  
DIN - 03183620

PLACE:INDORE  
DATE : 03.09.2025

**MOIRA INSTITUTE OF DESIGN PVT LTD**

CIN: U80101MP2017PTC044669

**CASH FLOW STATEMENT**

(Amount in Lakhs, unless otherwise stated)

Particulars	For the period Ended March 31, 2025	For the year ended March 31, 2024
<b>Cash flow from operating activities</b>		
<b>Profit/(Loss) before tax</b>	<b>(23.14)</b>	<b>636.02</b>
<b>Adjustments for :</b>		
Depreciation, Amortisation and Impairment Expenses	116.30	78.33
Interest Income	(27.86)	(34.21)
Rent Received	(2.03)	(47.15)
Finance costs	42.38	29.27
(Profit) / Loss on sale of Investment	(16.79)	(500.33)
<b>Operating profit before working capital changes</b>	<b>112.00</b>	<b>(474.09)</b>
	<b>88.86</b>	<b>161.93</b>
<b>Changes in working capital</b>		
<b>Working capital adjustments</b>		
Increase/ (Decrease) in Trade & Other Receivables	70.96	(149.73)
Increase / (Decrease) in Long term provisions	(23.25)	-
Increase/ (Decrease) in Other non - current assets	(3.03)	(4.31)
(Increase)/ Decrease in Trade Payables and Other current financial liabilities	(271.74)	440.40
Increase/ (Decrease) in other current liabilities		
	<b>(227.06)</b>	<b>286.36</b>
<b>Cash generated from operations</b>	<b>(138.20)</b>	<b>448.29</b>
Less - Income Tax paid	-	93.51
Less - Deferred Tax (liability) / Asset	3.84	(2.68)
<b>Net cash flows from/(used in) operating activities</b>	<b>(142.04)</b>	<b>352.10</b>
<b>Cash flow from investing activities</b>		
Dividend Income		47.15
Rent received	2.03	34.21
Interest Income	27.86	(205.24)
Purchase of Fixed Assets	(149.75)	263.15
Proceeds from Sale of Fixed Assets	11.56	500.33
Profit / (Loss) on sale of Investment	16.79	(52.31)
Reduction of Preference share capital	-	(946.55)
Increase/ (Decrease) in Non-Current Investment	204.98	-
Increase in Capital- work-in- Progress	-	-
<b>Net cash flows from / (used in) investing activities</b>	<b>113.47</b>	<b>(359.26)</b>
<b>Cash flow from financing activities</b>		
Increase/(decrease) in Short Term Borrowings	-	-
(Increase)/ Decrease in short termloans and advances	-	-
Increase/(decrease) in Long Term Borrowings		
Increase/(decrease) in Long Term Borrowings	68.16	34.34
Finance Cost paid	(42.38)	(29.27)
<b>Net cash flows from/(used in) financing activities</b>	<b>25.78</b>	<b>5.08</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>4.89</b>	<b>(2.09)</b>
Cash and cash equivalents at the beginning of the year	8.38	10.47
<b>Cash and cash equivalents at the end of the year</b>	<b>13.27</b>	<b>8.38</b>
<b>Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>		
Cash and Bank Balances as per Balance Sheet [Refer Note 6(b)]		
Cash on hand	8.54	7.37
Unrestricted Balance with Banks	4.73	1.01
<b>Cash and Cash equivalents as restated as at the year end</b>	<b>13.27</b>	<b>8.38</b>

**Basis of preparation, measurement and significant accounting policies**

**Contingent liabilities and commitments**

The accompanying Notes are an integral part of these financial statements.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & ASSOCIATES,  
Chartered Accountants,  
FRN.003060C

CA. SANTOSH KOMAR SHARMA  
(PARTNER)  
M.No. 077735  
PLACE : INDORE  
DATE : 03.09.2025  
UDIN : 25077735BMIFOC6498

For and on behalf of the board  
For Moira Institute of Design Pvt. Ltd.

VIMAL TODI  
DIRECTOR  
DIN - 00106880

PRAMOD LOKHANDE  
DIRECTOR  
DIN - 03183620

PLACE : INDORE  
DATE : 03.09.2025

# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

CIN: U80101MP2017PTC044669

SURVEY NO. 293/2 NIRANJANPUR  
RING ROAD SQUARE, INDORE (M.P.)

MOBILE NO.: 8889900333

E-MAIL : moirainstituteofdesign@gmail.com

---

## NOTE-1

### 1. CORPORATE INFORMATION

**MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED** is a private limited Company domiciled in India and incorporated under the provisions of the companies Act 2013. Presently the company is running an Educational Centre for Fashion & Interior Designing. The company caters in domestic market.

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

#### A. SIGNIFICANT ACCOUNTING POLICIES:

##### PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

The Financial Statements during the year ended 31st March 2025, have been prepared to comply in all material aspects with applicable accounting principles in India (Indian GAAP), the Accounting Standards specified under Section 133 of the Companies Act 2013, and the relevant provisions thereof. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except as suitably explained.

The adoption of schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial



For Moira Institute of Design Pvt. Ltd.

Director

statements. The company has reclassified the head of expenses & income and also previous year figures in accordance with the requirements applicable in the current year.

### **USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

### **ACCOUNTING CONVENTION AND REVENUE RECOGNITION:**

The financial statements have been prepared in accordance with Historical Cost Convention. Both Income and Expenditure items are recognized generally on Accrual basis only if there is certainty of ultimate collection from sale of services.

### **PROPERTY, PLANT & EQUIPMENT:**

Fixed Assets are carried at cost less accumulated depreciation and impairment loss, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

When assets are sold or discarded, their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is



For Moira Institute of Design Pvt. Ltd.

Director

included in the Statement of profit and loss. Further while computing income as per Income Tax Act, 1961, effect of sale/purchase shall be made according to the block of assets concept i.e. Addition in assets shall be added to the respective block of assets whereas disposal shall be reduced from it.

**DEPRECIATION:**

Depreciation on other fixed assets is provided using the Written down Value method. Depreciation is calculated on assets by taking into consideration the useful life and residual value of the assets as defined under the schedule II of companies Act, 2013.

**Cash Flow Statement:**

Cash flows are reported using the indirect method, whereby profit / (loss) before extra-ordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**INVESTMENTS:**

Securities listed on a recognized stock exchange is valued at actual cost as initially recognized or net realizable value, whichever is lower.

Securities not listed on a recognized stock exchange are valued at actual cost as initially recognized.

**BORROWING COST :-**

Borrowing costs that are attributable to the acquisition, production or construction of qualifying assets are capitalized as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use. A qualifying asset is one that necessarily takes substantial period of 12 months or more time to get ready for its intended use. All other borrowing costs are charged to profit and loss account.



For Moira Institute of Design Pvt. Ltd.

Director

Borrowing cost that is attributable to bring the inventory into saleable condition shall be capitalized as part of cost when it takes substantial period of more than 12 months.

**INVENTORIES:**

Inventories are valued at Cost or Net Realizable Value whichever is lower.

**FOREIGN CURRENCY TRANSACTIONS:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction and exchange difference recognized in case of Revenue monetary items as income/expense.

**IMPAIRMENT OF ASSETS:**

The company assesses at each Balance sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the carrying value of such assets is reduced to its recoverable amount and the amount of such impairment loss is charged to profit and loss account. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to that effect.

**GOVERNMENT GRANTS:**

Government grant is recognized on reasonable assurance of compliance of attached conditions and reasonable certainty of ultimate collection.

Nature & extent of grants reduced from the block of asset, grants not reduced from the block of assets with reasons & grants not recognized as income with reasons.



For Moira Institute of Design Pvt. Ltd.

Director

**SECURITIES:-**

Security acquired in exchange for another security, cost has to be taken as fair value of the security acquired.

Securities listed on a recognized stock exchange shall be valued at actual cost as initially recognized or net realizable value, whichever is lower.

Securities not listed on a recognized stock exchange are valued at actual cost as initially recognized.

**TAXES ON INCOME:**

Provisions for current tax have been made according to the provisions of Income Tax Act, 1961.

A provision is made for deferred tax of all timing differences arising between taxable incomes and accounting income at currently enacted tax rates. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and or reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**CONTINGENT LIABILITIES AND PROVISION:**

These, if any, are disclosed in the notes to accounts. Provisions are made in the accounts, if it becomes probable that an outflow of resources embodying economic benefits will be required to settle the obligation. The Gratuity is not provided for the year in the accounts and amount is unascertained.

**B. NOTES FORMING PART OF THE ACCOUNTS:****1. Current Assets, Loans and Advances**

In the opinion of Board of directors, the current Assets, Loans and Advances Have value on realization in the ordinary course of business at



For Moira Institute of Design Pvt. Ltd.

Director

least equal to the amount at which they are stated in balance sheet and provisions for all known liabilities have been made at the year end.

**2. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006**

There are no micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more that 45 days as at March 31, 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

**3. Net deferred Tax Assets/(Liabilities)**

(Amount In Lakhs)

<b>Particulars</b>	<b>Opening Balance</b>	<b>(Charged) / credited in P&amp;L account for current period</b>	<b>Closing Balance</b>
A. Deferred Tax assets	-	-	-
Timing Difference	32.58	3.84	36.42
<b>Net deferred tax assets/ (liabilities)</b>	<b>32.58</b>	<b>3.84</b>	<b>36.42</b>

For Moira Institute of Design Pvt. Ltd.

Director



#### 4. Directors Remuneration

(Amount In Lakhs)

Current year	Previous Year
73.66	67.87

**AS PER OUR REPORT OF EVEN DATE.**

**For M A K & ASSOCIATES,  
Chartered Accountants,**



**(CA SANTOSH KUMAR SHARMA)  
PARTNER  
M NO.: 077735  
FIRM NO 003060C**

**FOR AND ON BEHALF OF THE BOARD,**

For Moira Institute of Design Pvt. Ltd.

**VIMAL TODI  
DIRECTOR  
DIN: 00106880**

**PRAMOD LOKHANDE  
DIRECTOR  
DIN:03183620**

**PLACE: INDORE  
DATE : 03.09.2025**

**MOIRA INSTITUTE OF DESIGN PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**2 Share capital** (Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(a) Authorised</b>		
i) Equity Shares [In full Numbers] 1,00,000 (Previous year 1,00,000) of face value of Rs.10/- each	10.00	10.00
3,15,000 (Previous year 3,15,000) preference shares of Rs 100/-	315.00	315.00
	<b>325.00</b>	<b>325.00</b>
<b>(b) Issued, Subscribed and paid-up</b>		
50,000 (Previous year 50,000) equity shares of Rs 10/- each full	5.00	5.00
	-	-
	<b>5.00</b>	<b>5.00</b>

Reconciliation of the number of shares	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
<b>Equity Shares</b>				
Balance as at the beginning of the year	0.50	5.00	0.50	5.00
Add: Shares issued during the year	-	-	-	-
<b>Balance as at the end of the year</b>	<b>0.50</b>	<b>5.00</b>	<b>0.50</b>	<b>5.00</b>

**(d) Rights, Preferences and Restrictions attached to shares**

The Company has one class of Equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend

**(e) Lock in Restrictions**

None of the shares are subject to lock in restrictions.

**(f) Details of Shareholders holding more than 5% shares in the Company**

Particulars	March 31, 2025	% of total shares	March 31, 2024	% of total shares
<b>EQUITY SHARES</b>				
Vimal Todi	0.26	51%	0.26	51%
Sadhana Todi	0.24	49%	0.24	49%
<b>Total</b>	<b>0.50</b>	<b>100%</b>	<b>0.50</b>	<b>100%</b>

**(g) Shares held by Promoters at the end of the year**

Promoter's Name	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of total shares	No. of Shares	% of total shares
<b>EQUITY SHARES</b>				
Vimal Todi	0.26	51%	0.26	51%
Sadhana Todi	0.24	49%	0.24	49%
<b>Total</b>	<b>0.50</b>	<b>100%</b>	<b>0.50</b>	<b>100%</b>

**(h) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:**

(a) Aggregate number and class of shares allotted as fully paid- up pursuant to contract (s) without payment being received in cash: Nil

(b) Aggregate number and class of shares allotted as fully paid- up by way of bonus shares: Nil

(c) Aggregate number and class of shares bought back: Nil

(i) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment: Nil

(j) Terms of any securities convertible into equity/preference shares issued: Nil

(k) Calls unpaid: Nil

(l) Forfeited Shares: Nil

**3 Reserves and Surplus**

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(A) Surplus/(deficit) Profit &amp; loss Account</b>		
<b>Opening Balance</b>	768.74	228.91
Add: Net Profit/(Loss) for the year	(19.29)	539.83
<b>Balance as at the end of the year (A)</b>	<b>749.44</b>	<b>768.74</b>
<b>Capital Reserve (B)</b>	<b>480.48</b>	<b>480.48</b>
<b>Total</b>	<b>1,229.92</b>	<b>1,249.22</b>



For Moira Institute of Design Pvt Ltd.

Director

4 Long - Term Borrowings

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
A. From Banks		
- Secured	-	34.34
B. From other parties		
- Unsecured	102.50	-
<b>Total</b>	<b>102.50</b>	<b>34.34</b>

Particulars	Year of Maturity Financial Year	Interest Rate	Security	Terms of Repayment	As at March 31, 2025
<b>Loans Repayable on Demand</b>					
A. From Banks	-	-	-	-	-
B. From other parties					
i) Unsecured					
BAJAJ FINANCE LTD	2029-2030	8.75%	Secured	Monthly EMI	102.50
<b>Total Borrowings</b>					<b>102.50</b>

5 Long Term Provision

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
a) Provision for Employees Benefits		
Non Current Gratuity Liability	-	23.25
<b>Total</b>	<b>-</b>	<b>23.25</b>

6 Short - Term Borrowings

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured Loans</b>		
Term Loan		
Current Maturities of Long Term Debts		
From Banks	-	-
From Other than Banks	-	-
Loan Repayable on Demand( OD A/C)	314.70	423.39
<b>Aggregate of Secured Loans (a)</b>	<b>314.70</b>	<b>423.39</b>
<b>Unsecured Loans</b>		
From Related Parties	-	-
<b>Aggregate of Unsecured Loans (b)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>314.70</b>	<b>423.39</b>

7 Trade Payables

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
a. total outstanding dues of micro enterprises and small enterprises	-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises	10.72	34.02
<b>Total</b>	<b>10.72</b>	<b>34.02</b>

For the year ended March 31, 2025

Trade Payables Ageing Schedule

(Amount in Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	10.72	-	-	-	10.72
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

For the year ended March 31, 2024

Trade Payables Ageing Schedule

(Amount in Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	30.99	3.03	-	-	34.02
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-



For Moira Institute of Design Pvt. Ltd.

Director

a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2025	As at March 31, 2024
A(i) Principal amount remaining unpaid	-	-
A(ii) Interest amount remaining unpaid	-	-
B Interest paid by Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	Nil	Nil
C Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	Nil	Nil
D Interest accrued and remaining unpaid	Nil	Nil
E Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	Nil	Nil

Note: Identification of Micro, Small and Medium enterprises is on the basis of Intimation received from Vendors and information available with Company

8 Other current liabilities

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
TDS Payable	12.92	11.48
Other Current Liabilities	11.85	18.74
Rent Deposit	0.90	0.90
Gst	5.05	26.35
Audit Fees Payable	0.40	0.40
Current Gratuity Liability	0.64	17.37
	31.77	75.26

9 Short - Term Provisions

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for Others		
Provision for Income Tax	-	96.67
Provision for Provident Fund	0.35	-
Provision for ESIC	0.06	-
	0.40	96.67

11 Non Current Investments

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Unquoted Investments		
Investment in Equity Shares	45.23	45.23
Investments in LLP / Firm	842.04	1,047.02
	887.26	1,092.24

12 Deffered Tax Assets

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	32.58	35.26
-/+ Deffered tax Asset reversed/created	3.84	-2.68
	36.42	32.58

13 Other Non Current Assets

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Other Than Capital Advances	-	-
Security Deposits	19.50	20.31
	19.50	20.31



For Moira Institute of Design Pvt. Ltd.

Director

## 14 Inventories (At Cost or NRV, whichever is lower)

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Inventories</b>		
Others	5.65	5.65
	5.65	5.65

## 15 Trade Receivables

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables Considered goods-secured	-	-
Trade Receivables Considered goods- unsecured	-	-
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables -Credits Impaired	-	-
Less: Allowance for credit loss	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

For the year ended March 31, 2025

Trade Receivables ageing schedule

(Amount in Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade Receivables- considered good	-	-	-	-	-
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	-	-	-
(ii) Disputed Trade Receivables- considered doubtful	-	-	-	-	-

For the year ended March 31, 2024

Trade Receivables ageing schedule

(Amount in Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade Receivables- considered good	-	-	-	-	-
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	-	-	-
(ii) Disputed Trade Receivables- considered doubtful	-	-	-	-	-

## 16 Cash and Cash Equivalents

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks in Current Accounts	4.73	1.01
Cash on Hand	8.54	7.37
	13.27	8.38

## 17 Short Term Loans &amp; Advances

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans and advances to Others		
Considered good - Unsecured	116.17	151.80
	116.17	151.80

## 18 Other Current Assets

(Amount in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Others</b>		
Income Tax & TDS Receivable	6.61	21.24
Advances to Staff	43.41	46.41
Other Asset	198.31	215.13
Advances to be recoverable in cash or in Kind	2.01	2.89
	250.35	285.67



For Moira Institute of Design Pvt. Ltd.

Director

10 Property, Plant & Equipments and Intangible Assets

(Amount in Lakhs, unless otherwise stated)

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at April 1, 2024	Additions	Deductions	As at March 31, 2025	As at April 1, 2024	Depreciation charge for the year	Adjustment/ deduction	As at March 31, 2025	As at March 31, 2025	
<b>(a) Tangible Assets</b>										
Air Conditioner	76.05	-	-	76.05	60.68	3.81	-	64.50	11.55	
Vehicle (Car)	175.55	140.51	67.28	248.78	119.76	44.62	55.72	108.65	140.13	
Computers	47.60	-	-	47.60	45.03	0.18	-	45.21	2.39	
Electrical Equipments	153.86	5.74	-	159.60	90.97	17.40	-	108.37	51.22	
Furniture & Fixtures	370.03	3.28	-	373.31	256.69	29.78	-	286.47	86.84	
Office Equipment	100.57	0.22	-	100.81	83.80	5.31	-	89.10	11.69	
Office Premises	216.72	-	-	216.72	152.29	11.65	-	163.94	52.77	
<b>Total for Current FY</b>	<b>1,140.38</b>	<b>149.75</b>	<b>67.28</b>	<b>1,222.86</b>	<b>809.21</b>	<b>112.75</b>	<b>55.72</b>	<b>866.24</b>	<b>356.59</b>	
<b>(b) Intangible Assets</b>										
Licence & Franchisee Fees	47.86	-	-	47.86	36.94	2.55	-	39.48	8.37	
Software	21.96	-	-	21.97	19.49	1.00	-	20.49	1.47	
<b>Total for Current FY</b>	<b>69.82</b>	<b>-</b>	<b>-</b>	<b>69.82</b>	<b>56.43</b>	<b>3.55</b>	<b>-</b>	<b>59.97</b>	<b>9.82</b>	

(Amount in Lakhs, unless otherwise stated)

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at April 1, 2023	Additions	Deductions	As at March 31, 2024	As at April 1, 2023	Depreciation charge for the year	Adjustment/ deduction	As at March 31, 2024	As at March 31, 2024	
<b>(a) Tangible Assets</b>										
Air Conditioner	69.95	6.10	-	76.05	56.58	4.10	-	60.68	15.37	
Vehicle (Car)	144.91	44.52	13.88	175.55	119.07	12.82	12.14	119.76	55.79	
Computers	47.60	-	-	47.60	44.35	0.68	-	45.03	2.57	
Electrical Equipments	112.27	41.59	-	153.86	73.81	17.16	-	90.97	62.89	
Furniture & Fixtures	269.03	101.00	-	370.03	238.06	18.63	-	256.69	113.84	
Office Equipment	89.60	12.03	1.07	100.57	79.71	4.33	0.25	83.80	16.77	
Office Premises	525.43	-	308.71	216.72	186.1	14.27	48.13	152.29	64.43	
<b>Total for Current FY</b>	<b>1,258.79</b>	<b>205.25</b>	<b>323.66</b>	<b>1,140.38</b>	<b>797.74</b>	<b>71.99</b>	<b>60.51</b>	<b>809.21</b>	<b>331.15</b>	
<b>(b) Intangible Assets</b>										
Licence & Franchisee Fees	47.86	-	-	47.86	33.49	3.45	-	36.94	10.91	
Software	21.95	-	-	21.96	16.60	2.89	-	19.49	2.46	
<b>Total for Current FY</b>	<b>69.81</b>	<b>-</b>	<b>-</b>	<b>69.82</b>	<b>50.09</b>	<b>6.34</b>	<b>-</b>	<b>56.43</b>	<b>13.37</b>	

Note:

- (1) Contractual Commitments with respect to Property, Plant and Equipment and Intangible
- (2) The Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the reporting period.
- (3) Disclosure on title Deeds of Immovable Properties not held in name of the Company are as

Particulars	Description of item of Property	Gross carrying value	Title deeds held in the name of the company	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Firm
Nil (No such cases)	-	-	-	-	-	-

For Moira Institute of Design Pvt. Ltd.

Director



**NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT & LOSS**

**(Amount in Lakhs, unless otherwise stated)**

19	<b>Revenue from Operations</b>	<b>For the period Ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
	Sale of Services	928.97	963.93
	<b>Total</b>	<b>928.97</b>	<b>963.93</b>

**(Amount in Lakhs, unless otherwise stated)**

20	<b>Other Income</b>	<b>For the period Ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
	Interest on MPEB Deposit	0.10	0.13
	Rent Income	2.03	47.15
	Other Interest Income	27.76	34.09
	Dividend Income	0.04	0.03
	<b>Total</b>	<b>29.93</b>	<b>81.38</b>

**(Amount in Lakhs, unless otherwise stated)**

21	<b>Employee Benefit Expenses</b>	<b>For the period Ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
	Salaries, Wages, Bonus and Allowances	316.85	345.69
	Staff Welfare expenses	6.28	7.92
	Contributions to Provident and Other Funds	2.21	2.05
	Gratuity and Leave Compensation Absences	(4.35)	13.76
	<b>Total</b>	<b>320.99</b>	<b>369.42</b>

**(Amount in Lakhs, unless otherwise stated)**

22	<b>Finance costs</b>	<b>For the period Ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
	Interest to Bank	37.43	27.18
	Interest on Vehicle Loan	1.30	1.18
	Bank Charges and commission	3.65	0.90
	<b>Total</b>	<b>42.38</b>	<b>29.27</b>

**(Amount in Lakhs, unless otherwise stated)**

23	<b>Depreciation &amp; Amortisation Expenses</b>	<b>For the period Ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
	Depreciation and Amortisation Expenses	116.30	78.33
	<b>Total</b>	<b>116.30</b>	<b>78.33</b>



For Moira Institute of Design Pvt. Ltd.

Director

(Amount in Lakhs, unless otherwise stated)

24	Other Expenses	For the period Ended March 31, 2025	For the year ended March 31, 2024
	Advertisement Expenses	55.96	58.44
	Audit fee	0.40	0.40
	Business Promotion Expenses	27.73	27.25
	Conveyance Expenses	1.24	1.31
	Electricity Expenses	13.53	12.17
	Entertainment and Event Expenses	80.23	71.62
	Examination and Fees Expenses	0.10	1.80
	Housekeeping Expenses	5.90	6.90
	Insurance (net of recoveries)	3.13	3.42
	Legal and Professional expenses	54.10	18.61
	Medical Expenses	2.88	2.61
	Office Expenses	6.53	8.19
	Postage, Telegram and Cartage	0.50	1.09
	Printing & Stationery	3.85	2.62
	Property Tax	-	0.83
	Rent Expenses	209.19	168.32
	Repair and Maintenance	20.60	17.32
	Security Exp.	2.31	1.85
	Software License / Maintenance	4.75	6.49
	Telephone and Internet Expenses	4.75	3.78
	Travelling expenses	10.16	10.18
	Water Charges	1.96	1.56
	Other Expenses	8.53	4.80
	Professional Tax	-	0.05
	University Affiliation Fees	-	1.00
	Interest on GST	0.08	-
	Interest on Income Tax	0.75	-
	<b>Total</b>	<b>519.16</b>	<b>432.59</b>

(Amount in Lakhs, unless otherwise stated)

24B	Remuneration Paid to Auditors	For the period Ended March 31, 2025	For the year ended March 31, 2024
	(i) Remuneration to the Statutory auditors		
	(a) As Auditors		
	-For Statuory Audit	0.30	0.30
	-For Taxation Matters	0.10	0.10
	-For Other Matters (Including for certification)	-	-
	<b>Total</b>	<b>0.40</b>	<b>0.40</b>



For Moira Institute of Design Pvt. Ltd.

Director

Note - 25

(i) Related Party Disclosure :

	Name of the Related Party	Relationship
1	Sadhana Todi	Director of the Company
2	Pramod Kumar Lokhande	
3	Punit Sureka	
4	Mani Agrawal	Relative of Director of the Company
5	Rashika Todi	
6	Varsha Lokhande	
7	Aryaman Civicon Private Limited	Enterprise over which key managerial personnel and their relatives are able to exercise significant influence.
8	Jaideep Ispat & Alloys Pvt. Ltd	
9	Jaideep Steelworks India Private Limited	
10	Punit Sureka HUF	Director is a member of HUF
11	Pramod Lokhande HUF	

(ii) Transactions with Related Party

(Amount in Lakhs, unless otherwise stated)

S. No.	Name of the Party	Nature of Transaction	Current year	Previous year
1	Sadhana Todi	Remuneration	24.00	24.00
2	Pramod Kumar Lokhande	Remuneration	27.38	24.80
3	Punit Sureka	Remuneration	22.28	19.08
4	Mani Agrawal	Consultancy / Salary	18.48	16.62
5	Rashika Todi	Salary	24.00	24.00
6	Varsha Lokhande	Consultancy / Salary	18.00	15.23
7	Punit Sureka HUF	Business Promotion	13.08	11.88
8	Pramod Lokhande HUF	Business Promotion	14.65	13.31
9	Aryaman Civicon Private Limited	Rent	142.56	139.08
10	Jaideep Ispat & Alloys Pvt. Ltd	Sale of Property	-	684.48
11	Jaideep Ispat & Alloys Pvt. Ltd	Loan Given	-	180.00
12	Jaideep Ispat & Alloys Pvt. Ltd	Interest received	-	4.09
13	Jaideep Steelworks India Private Limited	Shares Purchased	-	0.01

As per our report of Even Date

MAK & Associates  
Chartered Accountants  
Firm Regn. No. 003060C

CA Santosh Kumar Sharma  
Membership No. 077735  
PLACE:INDORE



For and on Behalf of the Company

Moira Institute of Design Pvt. Ltd.

For Moira Institute of Design Pvt. Ltd.

  
Vimal Todi  
Director  
DIN : 00106880

  
Pramod Lokhande  
Director  
DIN : 03183620

**26 Earnings per share**

Basic EPS amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.  
Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	(Amount in Lakhs, unless otherwise stated)	
	For the period Ended March 31, 2025	For the year ended March 31, 2024
Profit/ (Loss) After Tax	(19.29)	539.84
No of Shares Basic	0.50	0.50
No of Shares Diluted	0.50	0.50
Earning Per Share Basic	(38.60)	1,079.67
Earning Per Share Diluted	(38.60)	1,079.67

Particulars	(Amount in Lakhs, unless otherwise stated)	
	For the period Ended March 31, 2025	For the year ended March 31, 2024
27 <b>Forex Outgo</b>		
Value of Imports on CIF Basis		
<b>Earnings in Foreign Currency</b>		
Earnings in foreign currency		
<b>Expenditure in Foreign Currency (Accrual Basis)</b>		
Expenditure in foreign currency		

**28 Compliance With Approved Schemes Of Arrangements**

During the year the Company has not entered any scheme of arrangements.

**29 Disclosure Of Transactions With Struck Off Companies**

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

**30 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:**

- Crypto Currency or Virtual Currency
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- Registration of charges or satisfaction with Registrar of Companies
- Title deeds of Immovable Properties not held in name of the Company.
- Relating to borrowed funds:
  - Willful defaulter
  - Utilisation of borrowed funds & share premium
  - Borrowings obtained on the basis of security of current assets
  - Discrepancy in utilisation of borrowings
  - Current maturity of long term borrowings



For Moira Institute of Design Pvt. Ltd.

Director

31 The Company has complied with the requirements of the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

32 Loans or Advances granted to promoters, directors, KMPs and the related parties, either severally or jointly with any other

Type of Borrower	As at March 31, 2025		As at March 31, 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

33 Subsequent Events

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

34 Details of Loans given, investment made and guarantee given under section 186(4) of the Companies Act, 2013

a Investments made

Nil

b Guarantees/Securities given

Nil

c Details of Loans and advances given to parties covered under section 186 of the Companies Act 2013

Nil

35 Segment Reporting

The Company is primarily engaged in the business of providing Marketing and Customer services to its clients and has only one reportable segment in the context of Accounting Standard 17 on "Segment Reporting".

36 The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders suggestions. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



For Moira Institute of Design Pvt. Ltd.

Director

37 Accounting Ratios

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Reason of variance
Current ratio (in times)	Current Assets	Current Liabilities	1.08	0.72	50.24%	Due to decrease in Current Liabilities
Debt-Equity ratio (in times)	Total Debts	Share holders equity	33.78	686.86	-95.08%	Due to decrease in Debt
Debt service coverage Ratio* (in times)	Earning available for debt service	Interest+Instalments	-5.24	-127.51	-95.89%	Due to decrease in income
Return on Equity Ratio* (in %)	Net profit after taxes	Average share holders equity	-385.87	10796.57	-103.57%	Due to Loss in Current Year
Inventory turnover ratio (in times)	Sales	Average inventory	164.46	170.64	-0.04	Due to decrease in revenue from operation
Trade receivables turnover ratio (in times)	Credit Sales	Average accounts receivables	N.A.	N.A.		
Trade Payables turnover ratio (in times)	Annual net credit purchase	Average Trade Payables	N.A.	N.A.		
Net capital turnover ratio (in times)	Sales	Working capital	33.37	5.42	-515.71%	Due to increase in Working Capital
Net profit ratio* (in %)	Net profit after taxes	Sales	-2.55%	56.00%	-104.55%	Due to Loss in Current Year
Return on capital employed* (in %)	Profit before interest and taxes	Tangible net worth+Total debt+deffred tax liability	297.82%	13305.73%	97.76%	Due to decrease in revenue from operation
Return on investment (in %)	Net profit after taxes	Investment	N.A.	N.A.		

\* In respect of aforesaid mentioned ratios, there is significant change (25% or more) in FY 2024-25 in comparison to FY 2023-24.

Definitions:

- (a) Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.
- (b) Debt service = Interest & Lease Payments + Principal Repayments
- (c) Average inventory = (Opening inventory balance + Closing inventory balance) / 2
- (d) Net credit sales = Net credit sales consist of gross credit sales minus sales return
- (e) Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2
- (f) Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return
- (g) Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2
- (h) Working capital = Current assets - Current liabilities.
- (1) Earning before interest and taxes = Profit before exceptional items and tax + Finance costs
- (j) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
- (k) Return on Investment

38 Previous Year figures have been recast/re-stated wherever necessary including those as required in keeping with revised schedule III amendments.

Summary of Significant Accounting Policies  
The Accompanying Notes are integral part of the Financial Statement

As per our report of Even Date



For and on Behalf of the Company

Meera Institute of Design Pvt. Ltd.  
For Meera Institute of Design Pvt. Ltd.

Vimal Toddi  
Director  
DIN : 00106880

Pramod Lokhande  
Director  
DIN : 03183620

**PROXY FORM  
FORM MGT- 11**

[Pursuant to section 105(6) of The Companies Act, 2013 and rule 19(3) of The Companies (Management and Administration) Rules, 2014]

Name : MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED  
CIN : U80101MP2017PTC044669  
Regd. office : Survey No. 293/2 Niranjapur, Ring Road Square, Indore, (M.P.) 452001  
Name of the member (s):  
Registered address :  
E-mail Id :  
Folio No/ Client Id/ DP ID:

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

1. Name : .....  
Address : ..... E-mail Id: .....  
Signature : ..... or failing him.....
2. Name : .....  
Address : ..... E-mail Id: .....  
Signature : ..... or failing him.....
3. Name : .....  
Address : ..... E-mail Id: .....  
Signature : ..... or failing him.....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 7<sup>th</sup> Annual General Meeting of the Company, to be held on **Monday 30<sup>th</sup> of September 2024** at Survey No. 293/2 Niranjapur, Ring Road Square, Indore, (M.P.) 452001 at **1:00 P.M.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	<b>Ordinary Resolution:</b> To Approve Financial Statement Containing The Audited Balance Sheet As At 31st March, 2024 And The Statement Of Profit And Loss And Cash Flow Statement For The Year Ended 31st March 2024, The Report Of The Board's And Auditor's Along with their Annexure etc. thereon.

Signed this..... day of..... 2024.

Signature of shareholder

Affix  
Revenue  
stamp

Signature of Proxy holder(s)

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

**ATTENDANCE SLIP**

**8<sup>th</sup> Annual General Meeting of MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED held on  
Tuesday, 30<sup>th</sup> September, 2025 at Survey No. 293/2 Niranjapur, Ring Road Square, Indore,  
(M.P.) 452001**

R.F. No. /Ledger Folio No. \_\_\_\_\_

Mr./Mrs./Miss \_\_\_\_\_

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder for the registered shareholder of the Company.

I/We hereby record my/our presence at the 8<sup>th</sup> Annual General Meeting of the Company at the aforesaid address on Tuesday, 30<sup>th</sup> September, 2025.

(If signed by proxy, his name should be written in block letters) \_\_\_\_\_

(Shareholders Signature)

Note:

1. Shareholders/authorized representatives are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.