PANCHATV BHARAT LIMITED

(Formerly Known as Panchatv Bharat Private Limited)

CIN: U13999DL2024PLC427903, **Website:** www.panchatvlimited.com
RegisteredOffice: IX/3615Sat NarayanMandir Gali, Gandhi Nagar, Delhi 110031
CorporateOffice: B-806, Titanium Business Park, Makarba, Ahmedabad- 380051
Email ID:info@panchatvlimited.com, **MobileNo:** 9510418762

Notice of Annual General Meeting

Dear Members,

Shorter Notice is hereby given that the 1st (First) Annual General Meeting of Panchatv Bharat Limited (formerly known as Panchatv Bharat Private Limited) will be held on Monday, June 23, 2025, at 12:30 P.M. at the Registered Office of the Company at ground floor, property no. IX/3615, Sat, Narayan Mandir Gali, Gandhi Nagar, East Delhi, India, 110031 to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements for the Financial Year ended 31st March, 2025:**
   To receive, consider, approve and adopt the Audited Financial Statements containing the Balance Sheet as at 31st March, 2025, the Profit & Loss Account as on same date together with the schedules, notes to accounts and Auditors' Report and the Directors' Report thereon. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 134, the Audited Financial Statements containing the Balance Sheet as at 31st March, 2025, the Profit & Loss Account, Cash Flow Statement as on same date together with the schedules, notes to accounts and Auditors' Report and the Directors' Report thereon be and is hereby considered, approved and adopted."

2. **To consider and approve appointment of Mr. Sanjay Gupta (Din - 10537809) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment**
   To appoint a director in place of Mr. Sanjay Gupta who retires by rotation and being eligible offers himself for re-appointment as a director liable to retire by rotation.

   "RESOLVED THAT Mr. Sanjay Gupta (DIN: 10537809) who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation"

3. **Appointment of Statutory Auditor and to fix their remuneration**
   To consider and if thought fit, to pass, with or without modification(s) the following as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies(Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto) the Company hereby appoints **M/s. JVA & ASSOCIATES,** Chartered Accountants (Firm's Registration Number 026849N) as Statutory Auditors of the Company to hold office from the conclusion of this 1st Annual General Meeting till the conclusion of the 6th Annual General Meeting of the Company (subject to ratification by the shareholder), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors**".**

SPECIAL BUSINESS:

4. **Approval for raising of capital through an Initial Public Offering of Equity Share**

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

   "RESOLVED THAT in supersession of the resolution passed by the Board at its meeting held on August 06, 2024, and the Special Resolution passed by the members at the Extra-Ordinary General Meeting held on August 12, 2024, whereby approval was granted for an Initial Public Offer (IPO) of up to ₹2,000 Lakhs (Rupees Two Thousand Lakhs only), and in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, with or without modification, and pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "Companies Act"), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, notifications, circulars, guidelines issued thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and other applicable regulations and guidelines issued by the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India, and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India ("GOI"), including the Registrar of Companies, NCT of Delhi ("ROC"), Securities and Exchange Board of India ("SEBI"), RBI or Stock Exchanges and any other applicable laws, policies, rules and regulations, in India or outside India (collectively, the "Applicable Laws"), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognized stock exchanges of India where the Equity Shares are proposed to be listed ("Stock Exchanges"), and subject to any approvals, consents, waivers, permissions and sanctions from the GOI, the ROC, SEBI, RBI and any other appropriate governmental, statutory and regulatory authorities of India ("Regulatory Authorities") and any third parties including but not limited to the lender(s) of the Company and subject to such other approvals, consents, waivers, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board, the consent of members of the Company be and is hereby accorded to to revise the size of the Fresh Issue component of the "Offer", such that the Fresh Issue shall comprise of such number of Equity Shares aggregating upto ₹ 2,108 Lakhs (Two Thousand and One Hundred Eight Lakhs) (with an option to the Company to retain an over-subscription to the extent of 10% of the net issue size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange) at a price to be determine price to be determined in terms of the SEBI ICDR

Regulations or otherwise in accordance with Applicable Laws, in consultation with the Lead Managers, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the Lead Managers decide, including Non-Institutional Investors/qualified institutional buyers, foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/ or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians (through reservation or otherwise), registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies registered with the Insurance and Regulatory Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds, trusts/ societies registered under the Societies Registration Act, 1860, Indian mutual funds, development financial institutions systemically important non-banking financial companies,, multilateral and bilateral financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Laws (collectively referred to as the “Investors”), in one or more combinations thereof, whether through the issue or otherwise in one or more modes or combinations thereof in consultation with the Lead Managers /or other advisors or such persons appointed for the issue and on such terms and conditions as may be finalized by the Board in consultation with the Lead Managers and that the Board in consultation with the Lead Managers may finalize all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the issue shall be listed at SME platform of Bombay Stock Exchange Limited.

RESOLVED FURTHER THAT the Equity Shares so allotted under the issue shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT the Board be and are hereby authorized to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer, issue, allotment or transfer of Equity Shares pursuant to the Issue, including, without limitation, to the following:

1. To decide, negotiate and finalize the pricing, the terms of the issue of the Equity Shares and all other related matters including the execution of the relevant documents with investors, in consultation with the Lead Managers, and rounding off, if any, in the event of oversubscription and in accordance with Applicable Laws;

2. to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;

3. authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer allotment or transfer of Equity Shares;

4. giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

5. appointing and entering into and terminate arrangements with the Lead Managers, underwriters to the Issue, syndicate members to the Issue, brokers to the Issue, escrow collection bankers to the Issue, refund bankers to the Issue, registrars, legal advisors, auditors, advertising agency, monitoring agency and any other agencies or persons or

intermediaries in relation to the Issue, to negotiate, finalize and amend the terms of their appointment, including but not limited to the execution of the mandate letter with the Lead Managers and negotiation, finalization, execution and, if required, amendment of the offer agreement with the Lead Managers, and to remunerate all such intermediaries/agencies including the payments of commissions, brokerages, etc.;

6. seeking, if required, any approval, consent or waiver from the Company's lenders and/ or lenders to the subsidiaries of the Company, industry data providers. Joint venture partners, and/or parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned government and regulatory authorities in India or outside India, and/or any other approvals, consents or waivers that may be required in connection with any issue, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Issue and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;

7. approving suitable policies on insider trading, whistle blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;

8. approval of the draft prospectus and the prospectus, the abridged prospectus, applications and the preliminary and /or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient) in relation to the Issue as finalized in consultation with the LMs, in accordance with the Applicable Laws;

9. withdrawing the Draft Prospectus or not proceeding with the Issue at any stage, after consultation with the LMs in accordance with the Applicable Laws;

10. seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;

11. appointing, instructing and entering into arrangements with the Lead Manager, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsels, printers, advertising agency(ies), experts, auditors and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Issue and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the LMs;

12. finalization of, approving, adopting and arrangement for the submission of the Draft Prospectus to be submitted to the SEBI and the Stock Exchanges for receiving comments, the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), and any amendments, supplements, notices or corrigenda thereto for the issue of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies, NCT of Delhi, or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines;

13. authorization of the maintenance of a register of holders of the Equity Shares;

14. finalization of the basis of allotment of the Equity Shares, in accordance with Applicable Laws;

15. to issue advertisements in such newspapers as it may deem fit and proper in accordance the SEBI ICDR Regulations and the other Applicable Laws;

16. to open and operate separate escrow accounts and or any other account, with scheduled

banks to receive applications along with application monies in relation to the Issue in terms of Section 40(3) of the Companies Act, 2013 and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;

17. to determine the price at which the Equity Shares are offered, allocated, issued, transferred and/or allotted to investors in the IPO in accordance with applicable regulations in consultation with the Lead Managers and/or any other advisors, if any;

18. to negotiate, finalize, sign, execute and deliver or arrange the delivery of the issue agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement, agreements with the registrar to the issue and the advertising agency and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions, brokerages and fees with the registrar to the issue, legal counsels, auditors, stock exchanges, Lead Managers and other agencies/intermediaries in connection with Issue with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;

19. to open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and cash escrow agreement for the handling of refunds for the Issue and to authorize one or more officers/ employees of the Company to execute all documents/deeds as may be necessary in this regard;

20. to settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion deem fit;

21. to do all acts and deeds, and negotiate, finalize, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Issue and any documents or instruments so executed and delivered or acts and things done or caused to be done by committee shall be conclusive evidence of the authority of the committee in so doing;

22. to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Issue;

23. to submit undertaking/certificates or provide clarifications to the Securities Exchange Board of India and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;

24. to make applications to the Stock Exchanges for in-principle approval for listing of its equity shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchanges, including a copy of the Draft Prospectus filed with the Securities Exchange Board of India, as may be required for the purpose;

25. to do any other act and/or deed, to negotiate and execute any document(s) application(s), agreement(s), deed(s), affidavits, declarations and certificates and/or give such direction as it deems fit or as may be necessary or desirable with regard to the issue.

RESOLVED FURTHER THAT in connection with any of the forgoing resolutions, Sanjay Gupta, Managing Director, and/or Sooraj Gupta, Whole Time Director, and/or Chanchal Khandelwal, Company Secretary be and are hereby severally/jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the issue.

RESOLVED FURTHER THAT a certified copy of the resolution, duly signed by any director of the Company, be given to any one concerned or interested in the matter."

5. **To set the borrowing limits of the Company**

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

"**RESOLVED THAT** in supersession of the resolution passed by the Board at its meeting held on August 06, 2024, and the Special Resolution passed by the members at the Extra-Ordinary General Meeting held on August 12, 2024, whereby the borrowing limit was approved up to Rs. 70,00,00,000 (Rupees Seventy Crores only), being the aggregate of the paid-up share capital and free reserves of the Company as on that date, and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of members of the Company be and is hereby accorded to borrow money, as and when required, from, including without limitation, any Bank and/ or other Financial Institution and/or foreign lender and/or any body corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate revised amount not exceeding a sum of Rs. 75,00,00,000 (Rupees Seventy Five Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium.

RESOLVED FURTHER THAT pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, and the consent of members of the Company be and is hereby accorded to pledge, mortgage, hypothecate and/or charge all or any part of the movable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 75,00,00,000 (Rupees Seventy Five Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary to increase the borrowing limit of the company in the manner as aforementioned, including settling the questions, doubts or disputes if any, which may arise in this regard, and making the necessary filings with the Registrar of Companies."

By order of the Board
For Panchatv Bharat Limited
(formerly known as Panchatv Bharat Private Limited)

For PANCHATV BHARAT LTD

Director

Sanjay Gupta
Managing Director
DIN: 10537809

Place: Delhi
Date: 20.06.2025

NOTES:

1. An Explanatory Statement pursuant to 102 (1) of Companies Act, 2013 relating to the special business setting out material facts to be transacted at the meeting is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY.**

3. Any member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll instead of him and such proxy need not be a member of the company.

4. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. However, 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.

5. Proxy forms, in order to be effective, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting, duly completed and signed. A proxy does not have the right to speak at the meeting and can cast votes only on a poll.

6. A Body Corporates / Corporate Members intending to send its authorized representative to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to company a certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on its behalf at the meeting.

7. Members/Proxies/Authorized Representative are requested to bring the attendance slips duly filed while attending the meeting. Proxy if any shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll.

8. During the period 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the Proxies filed at any time during the business hours of the company. All documents mentioned in notice and explanatory statement are open for inspection at the registered office of the company on all working days of the company between 11:00 a.m. to 01:00 p.m. upto the date of 1st annual general meeting and at the venue of the meeting for the duration of meeting.

9. Route Map of the location is enclosed and also annexed herewith this Notice.

10. For the convenience of members, an attendance slip is annexed to the proxy form. Members arerequested to affix their signature at the space provided and hand over the attendance slips at the place of the meeting. The proxy of a member should mark on the attendance slip as ‘proxy’.

Route map to the venue of this meeting, attendance slip, and proxy form part of this notice convening the 1st annual general meeting

EXPLANATORY STATEMENT
(Pursuant to the provisions of section 102 of the Companies Act, 2013)

ITEM NO. 4

APPROVAL FOR RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARE

The Company had filed its Draft Prospectus with the SME Platform of BSE Limited (BSE SME) dated September 03, 2024. The Company was unable to complete the initial public offering ("IPO") in 2024 owing to changes to regulatory landscape in which the Company operated, the prevalent market conditions and subsequent expiration of submitting the requisite documents for seeking in-principle approval with BSE SME, respectively, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), as applicable.

Further, the Board, in furtherance to the resolution passed by the Board in the Board Meeting dated August 06, 2024 and the Special Resolution passed by the members in the Extra-Ordinary General Meeting dated August 12, 2024 whereby approval was granted for an Initial Public Offer (IPO) of up to ₹2,000 lakhs (Rupees Two Thousand Lakhs only) which the board of directors in its meeting dated Friday, June 20, 2025 has revised the size of the Fresh Issue component of the "Offer", such that the Fresh Issue shall comprise of such number of Equity Shares aggregating upto ₹ 2,108 Lakhs (Two Thousand and One Hundred Eight Lakhs).

The Company intends to list its equity shares (the "Equity Shares") on one or more stock exchanges to enable the shareholders to have a formal market place for dealing with such Equity Shares. For this purpose, the Company proposes to undertake an initial public offering of the Equity Shares (the "Offer"). The Company proposes to create, offer, issue and allot fresh equity shares aggregating upto ₹ 2,108 Lakhs (Two Thousand and One Hundred Eight Lakhs) of the Company of face value of ₹10/- (the "Equity Shares"), at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The Equity Shares are proposed to be listed on the SME Platform of BSE Limited (BSE SME) and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with Stock Exchanges.

The Board of Directors recommend for approval for raising of capital through an Initial Public Offering of equity share through Special resolution.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

ITEM NO. 5

TO SET THE BORROWING LIMITS OF THE COMPANY

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company. Accordingly, the Shareholders in their meeting dated August 12, 2024, approved the borrowing limit by the Board of Directors of the Company up to Rs. 70,00,00,000 (Rupees Seventy Crores Only) and as mentioned above the borrowing limit is required to be enhanced up to 75,00,00,000 (Rupees Seventy-Five Crores Only), it is required to pass the Special Resolution to give this effect.

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed 75,00,00,000 (Rupees Seventy Five Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s)within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

The Board of Directors recommend to increase the Borrowing Limits for approval of the members through Special resolution.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

By order of the Board
For Panchatv Bharat Limited
(formerly known as Panchatv Bharat Private Limited)

For PANCHATV BHARAT LTD

Sanjay Gupta Director
Managing Director
DIN: 10537809

Place: Delhi
Date: 20.06.2025

ATTENDANCE SLIP

Venue of the Meeting	:	**Panchatv Bharat Limited** (formerly known as Panchatv Bharat Private Limited) **Ground Floor, Property No. IX/3615, Sat, Narayan Mandir Gali, Gandhi Nagar, East Delhi, India, 110031**
Date & Time	:	Monday, June 23, 2025 at 12:30 PM

Name	
Address	
Folio No./ DPID No.	
No. of shares held	

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company. I hereby record my presence at the 1st Annual General Meeting of the Company held at a shorter notice on Monday, June 23, 2025 at 12:30 PM at the ground floor, property no. IX/3615, Sat, Narayan Mandir Gali, Gandhi Nagar, East Delhi, India, 110031

____

Signature of Director/ Member / Proxy

FORM MGT-11
PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	U13999DL2024PLC427903
Name of the Company:	Panchatv Bharat Limited (formerly known as Panchatv Bharat Private Limited)
Registered Office:	Ground Floor, Property No. IX/3615, Sat, Narayan Mandir Gali, Gandhi Nagar, East Delhi, India, 110031

Name of the Member(s)	:
Registered Address	:
E Mail Id	:
Folio No	:

I/We being the member(s) of __________________ shares of the above name 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 First Annual General Meeting of the Company to be held at a shorter notice on Monday, June 23, 2025 at 12:30 PM at ground floor, property no. IX/3615, Sat, Narayan Mandir Gali, Gandhi Nagar, East Delhi, India, 110031 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Approval of the Audited Financial Statements as at March 31, 2025 and the Report of the Directors and Auditors thereon.
2. To consider and approve appointment of Mr. Sanjay Gupta (Din - 10537809) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. Appointment of Statutory Auditor and to fix their remuneration.
4. Approval for raising of capital through an Initial Public Offering of Equity Share
5. To set the borrowing limits of the Company

Signed this______day of _____ 2025

Affix Revenue Stamp

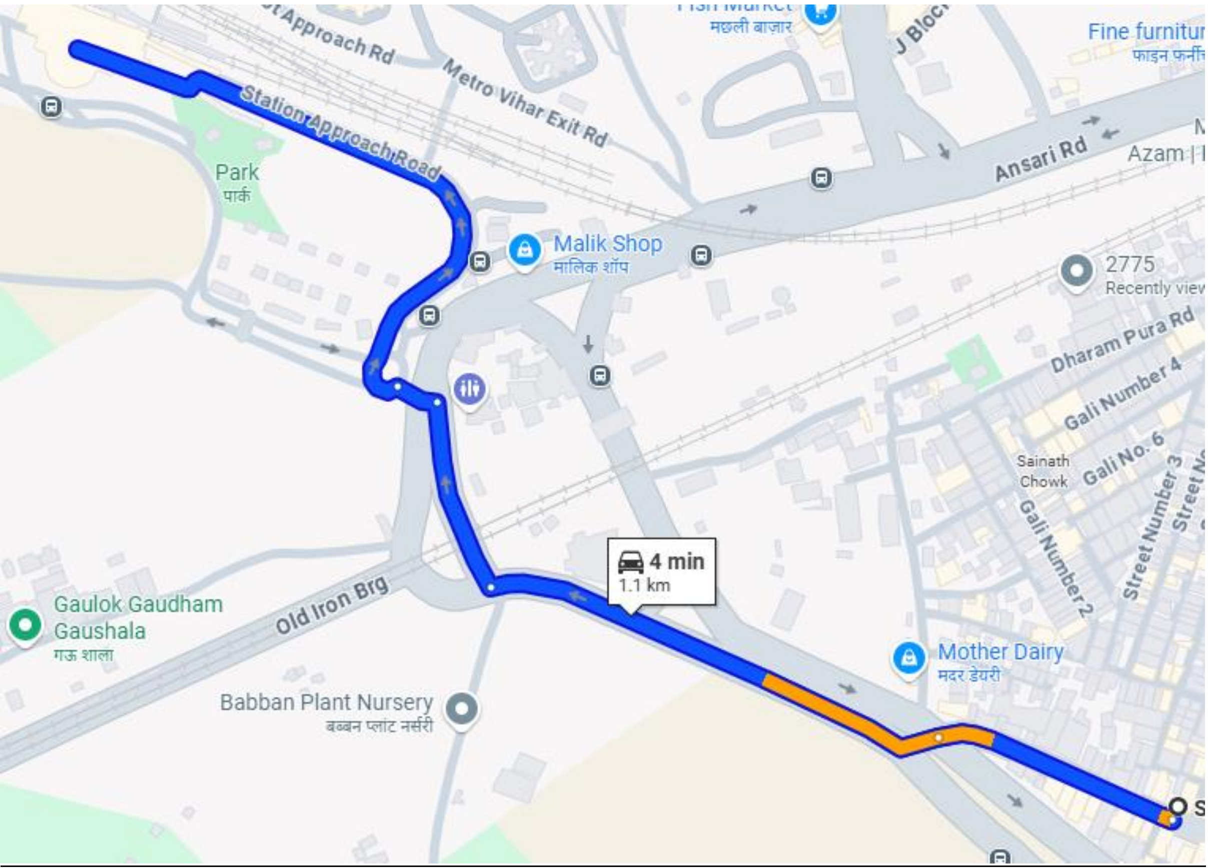
Signature of shareholder ___________________

Signature of Proxy holder ___________________

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

Route map of AGM venue of Panchatv Bharat Limited (formerly known as Panchatv Bharat Private Limited)

Venue: Ground Floor, Property No. IX/3615, Sat, Narayan Mandir Gali, Gandhi Nagar, East Delhi, India, 110031



* The map shows the route from Shastri Park Metro Station, the nearest metro station, to the meeting venue.

PANCHATV BHARAT LIMITED

(Formerly Known as Panchatv Bharat Private Limited)

CIN: U13999DL2024PLC427903, **Website:** www.panchatvlimited.com
RegisteredOffice: IX/3615Sat NarayanMandir Gali, Gandhi Nagar, Delhi 110031
CorporateOffice: B-806, Titanium Business Park, Makarba, Ahmedabad- 380051
Email ID:info@panchatvlimited.com, **MobileNo:** 9510418762

BOARD'S REPORT

Dear Members,

Your Director's have great pleasure in presenting their first report to all the Shareholders, this report contains information and comments on the performance of the Company for the period starting from March 06, 2024 up to March 31, 2025.

State of Company's Affairs and Future Outlook

Phanchatv Bharat Limited was incorporated on 06.03.2024 as a private limited company, Subsequently, pursuant to a resolution passed by the shareholders at the EGM held on June 6, 2024, your Company was converted into a public limited company and its name was changed from "Panchatv Bharat Private Limited" to "Panchatv Bharat Limited" w.e.f. August 5, 2024. Your company is engaged in the business of business of Ginning, Spinning, Doubling, Knitting, Mercending, Weaving or Manufacturing or Dealing in Cotton or Other Fibrous substances and the preparation, Dyeing or Coloring of any of the said substances and the Sale of Cotton Yarn, Cloth or other Manufactured Fibrous Products.

Financial Highlights

(Amount In Rs./Lakhs)

Particulars	March 06, 2024- March 31, 2025
Total Revenue	4899.33
Total Expenditure	4524.22
Profit/ Loss before tax	375.11
Less: Total Tax Expense	90.03
Profit/ loss after tax and depreciation	**285.09**

Operations

During the financial year, the Company successfully expanded its market presence in prominent textile wholesale markets such as Gandhi Nagar and Karol Bagh in Delhi. These locations are well-recognized trading hubs for textiles and garments, particularly denim fabrics, encompassing both raw materials and finished products. As a result of this strategic expansion, the Company generated total revenue of ₹4,899.33 lakhs and achieved a profit after tax of ₹285.09 lakhs.

Deposits

During the year, the Company has not accepted any deposit from the public within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit Rules), 2014, nor does it have any scheme to invite such deposits.

Transfer to Reserves
During the year under review, the Company transferred the entire profit available for distribution to shareholders to the reserves and surplus account.

Dividend
The Board does not recommend any distribution of dividend for the Financial Year ended on 31st March, 2025.

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

Auditors

M/s. JVA & ASSOCIATES, Chartered Accountants (Firm's Registration Number 026849N), was appointed as first Statutory Auditors of your Company at the meeting of Board of Directors to conduct audit for the first financial year of the company ending on 31/03/2025, his tenure will end in the ensuing Annual General Meeting.

M/s JVA & ASSOCIATES, Chartered Accountants (Firm's Registration Number 026849N), Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 139(1) of the Companies Act, 2013 regarding their eligibility and consent to act as statutory auditor of the company for the proposed re-appointment has been obtained from them. Your Directors recommend their re-appointment for a term of consecutive five years.

Explanation or Comments of the Board on the auditor's report of the Company:
The Board has duly examined the auditor's report on the financial statements of the company for the year ended on 31st March, 2025. There are no such qualifications, observations or adverse remarks in the auditor's report which require any clarification/ explanation. Further, the notes on financial statements are self-explanatory and needs no further explanation.

Revision of Financial Statements or Board's Report
During the year under review, there was no revision in Financial Statement or Board's Report as per the provisions of Section 131 of the Companies Act, 2013.

Material Changes and Commitments
During the period under review, the Company was converted from a Private Limited Company to a Public Limited Company with effect from August 5, 2024. Apart from this, there were no material changes or commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this Board's Report.

Key changes during the year:

- **Change in the Nature of Business:** During the year under review, there were no changes in the nature of the business of the company.

- **Names of the Companies which have become or ceased to be its Subsidiaries, Joint Ventures and Associates Company:** During the year under review, the Company has not made any subsidiaries, Joint Ventures and Associates Company.

- **Statement of Subsidiary Companies, Joint Ventures and Associates Company:** During the year under review, the Company has not made any subsidiaries, Joint Ventures and Associates Company and hence the statement as per the provisions of Section 129 of Companies Act, 2013 in Form AOC-1 is not required to be annexed.

- **Details of Directors or Key Managerial Personnel who were appointed or resigned during the year:** During the period under review, the following changes took place in the composition of the Board and Key Managerial Personnel:
  - **Ms. Archana Jain** was appointed as an Independent Director of the Company with effect from June 6, 2024.
  - **Ms. Tanu Shangle** was appointed as an Independent Director and **Ms. Sanyogita Gupta** as a Director of the Company with effect from July 20, 2024.

- **Ms. Himani Goel** was appointed as the Company Secretary pursuant to the provisions of Section 203 of the Companies Act, 2013, with effect from July 20, 2024. She subsequently resigned from the said position with effect from September 1, 2024.
- **Mr. Ravishankar Brijkishor Kushvah** was appointed as the Chief Financial Officer of the Company with effect from July 20, 2024. He resigned from the said position with effect from June 19, 2025, i.e., after the closure of the financial year.
- The designation of **Mr. Sooraj Gupta** was changed from Director to Whole-Time Director, and **Mr. Sanjay Gupta** was designated as Managing Director of the Company, both with effect from July 20, 2024.

Present Board of Directors Consist of below mentioned Directors:

Sr. No.	Name	Designation
1.	Mr. Sooraj Gupta	Whole Time Director
2.	Mr. Sanjay Gupta	Managing Director
3.	Ms. Sanyogita Gupta	Director
4.	Ms. Archana Jain	Independent Director
5.	Ms. Tanu Shangle	Independent Director

Explanation or Comments of the Board on the auditor's report of the Company:

The Auditors' Report to the Members together with Accounts for the financial year ended 31st March, 2025 and notes thereon are attached, which are self-explanatory and therefore do not call for any further comments or explanation under Section 134 of the Companies Act, 2013.

Details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government:

There is no such offence of fraud that has been committed in the Company.

Share Capital as per Companies (Share capital and debentures) rules, 2014:

- **Equity shares:** There is only one kind of share capital i.e. Equity share capital. During the period under review, the Company had increased its authorized share capital from Rs. 1 Lakh to Rs. 8 crore and paid-up share capital from Rs. 1 lakh to Rs. 4.095 Crores. The Company has increased its paid-up share capital in three tranches which is as follows:

S. No.	Type of Issue	Date of Allotment	No. of Shares	Paid-up Capital
1	Right Issue	15.04.2024	203500	2,13,500
2	Bonus Shares	18.05.2024	3629500	38,43,000
3	Private Placement	01.06.2024	252000	40,95,000

- **Equity shares with differential rights:** The Company has not issued any equity share with differential rights during the year under review.

- **Buy Back of Securities:** The Company has not bought back any of its securities during the year under review.

- **Sweat Equity**: The Company has not issued any Sweat Equity Shares during the year under review.

- **Employees Stock Option Plan**: The Company has not provided any Stock Option Scheme to the employees.

Cost Audit and Secretarial Audit

The provisions of Section 148 and Section 204 of the Companies Act, 2013 pertaining to the Cost Audit and Secretarial Audit are not applicable on the Company.

Web Link of Annual Return

As per the provisions of section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year 2024-25 is available on our website https://www.panchatvlimited.com.

Particulars of Loan, Guarantees and Investments under Section 186

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided with this report.

Particulars of Contracts or Arrangements with Related Parties

All related party transactions that were entered into during the financial year ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

However, the disclosure of transactions with related parties for the financial year is given in Note no 2.1 and 2.2 to the Balance Sheet i.e. as per Accounting Standard -18.

Directors & Key Managerial Personnel

The Board of Directors of the Company is duly constituted. None of the Directors is disqualified from being appointed as such under the provision of Section 164 of the Companies Act, 2013.

Present Board of Directors Consist of below mentioned Directors:

Sr. No.	Name	Designation
1.	Mr. Sooraj Gupta	Whole Time Director
2.	Mr. Sanjay Gupta	Managing Director
3.	Ms. Sanyogita Gupta	Director
4.	Ms. Archana Jain	Independent Director
5.	Ms. Tanu Shangle	Independent Director

Number of Meeting of the Board

The details of the meetings of the Board of Directors, its committees, and the Members held during the period under review, along with the attendance of each member, are provided below.

It is further confirmed that the gap between any two consecutive Board meetings did not exceed 120 days, in compliance with the provisions of the Companies Act, 2013.

Board Meeting

S. No	Date Of Meeting	Attended By				
		Sooraj Gupta	Sanjay Gupta	Sanyogita Gupta	Archana Jain	Tanu Shangle
1.	27.03.2024	Yes	Yes	N/A	N/A	N/A
2.	04.04.2024	Yes	Yes	N/A	N/A	N/A
3.	30.04.2024	Yes	Yes	N/A	N/A	N/A
4	15.05.2024	Yes	Yes	N/A	N/A	N/A
5	17.05.2024	Yes	Yes	N/A	N/A	N/A
6	18.05.2024	Yes	Yes	N/A	N/A	N/A
7	01.06.2024	Yes	Yes	N/A	N/A	N/A
8	20.07.2024	Yes	Yes	N/A	Yes	N/A
9	06.08.2024	Yes	Yes	Yes	Yes	Yes
10	02.09.2024	Yes	Yes	Yes	Yes	Yes
11	03.09.2024	Yes	Yes	Yes	Yes	Yes
12	11.11.2024	Yes	Yes	Yes	Yes	Yes
13	17.01.2025	Yes	Yes	Yes	Yes	Yes
14	20.03.2025	Yes	Yes	Yes	Yes	Yes

Committee Meeting

1. **Audit Committee**

S. No	Date Of Meeting	Attended By		
		Archana Jain	Tanu Shangle	Sanjay Gupta
1	02.09.2024	Yes	Yes	Yes

2. **Nomination and Remuneration Committee**

S. No	Date Of Meeting	Attended By		
		Archana Jain	Tanu Shangle	Sanyogita Gupta
NIL				

3. **Stakeholder's Relationship Committee**

S. No	Date Of Meeting	Attended By		
		Sanjay Gupta	**Sooraj Gupta**	**Tanu Shangle**
NIL				

Member's Meeting

Type of Meeting	Date of Meeting	Total Number of Members Entitled to Attend Meeting	ATTENDANCE	
			Number Of Members Attended	% of total shareholding
EGM	09.04.2024	2	2	100%
	18.05.2024	2	2	100%
	27.05.2024	2	2	100%
	06.06.2024	16	6	94.34%
	12.08.2024	16	6	94.34%

Particulars of Employees

Particulars as required under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Act are applicable to the company.

S. No.	Name of Director	Designation	Salary
1.	Sanjay Gupta	Managing Director	Rs. 12 LPA
2.	Sooraj Gupta	Whole-Time Director	Rs. 12 LPA

Declaration by Independent Director

The Company does not fall within the criteria prescribed under Section 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 for mandatory appointment of Independent Directors. However, as a good governance practice, the Company has voluntarily appointed **Ms. Archana Jain** and **Ms. Tanu Shangle** as Independent Directors with effect from July 20, 2024.

Policy on Director's Appointment and remuneration

The Company has duly constituted a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

Significant and Material Orders passed by the Regulators or Courts or Tribunal

There are no significant and material orders passed by the Regulators or Courts or Tribunal impacting the going concern status and Company's future.

Internal Financial Control

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

Committees of the Board

Pursuant to provisions of Section 177 & 178 of the Companies Act, 2013 and Rule 6 of Companies (Meetings of Board and its powers) Rules, 2014 company has duly constituted the Audit Committee, Nomination and Remuneration committee or Stakeholders Relationship Committee.

Vigil Mechanism

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and it powers) Rules, 2014, the Company has adopted Whistle Blower Policy/Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of

Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

Corporate Social Responsibility

As per the Companies Act, 2013, all companies having net worth of rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during any financial year will be required to constitute a Corporate Social Responsibility ("CSR") Committee of the Board consisting of three or more directors, out of which at least one director shall be an Independent Director.

Your Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135 (1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

a) **Conservation of Energy:** The Company follows strict schedule of preventive maintenance and servicing of all energy intensive machinery and equipment to ensure that they operate at the optimum energy consumption level. The company takes due care while procuring new machines and equipment's to ensure energy consumption to ensure energy cost is minimized.
b) **Technology Absorption:** The Company has adopted the best technology available in its area of operations.
c) **Foreign Exchange Earnings/ Outgo:**

Earnings	NIL
Outgo	NIL

Risk Management Policy

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, dg event, financial, human, environment and statutory compliance.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to providing a safe and protective work environment for all its women employees. However, as there are currently no female employees in the Company, the requirement to formulate a policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and to constitute an Internal Complaints Committee does not arise.

Maternity Benefit

During the period under review, the Company has not employed any female employees; hence, no maternity benefits were applicable or provided.

Proceedings 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 (31 of 2016) during the year under review.

Difference in Valuation

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of 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 along with the reasons thereof is not applicable.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

a) In the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profits of the Company for that period.

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors had prepared the annual accounts on a going concern basis.

e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

f) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

Acknowledgment

Your Board of Directors would like to place on record their sincere appreciation for the support and contributions made by all the Employees, Customers, Suppliers, Bankers, Investors, Business Associates and all other Stakeholders. Our consistent growth was made possible due to their hard work, solidarity, co-operation and support.

The Directors also thank the Government of India, various State Governments and concerned Government Departments/Agencies for their co-operation, support and look forward to their continued support in the future.

Your Directors acknowledge with gratitude, the encouragement and support extended by all our valued shareholders

For and on behalf of Board of Director

For PANCHATV BHARAT LIMITED
(Formerly known as Panchatv Bharat Private Limited)

For PANCHATV BHARAT LTD Director	For PANCHATV BHARAT LTD Director
SANJAY GUPTA **DIRECTOR** **(DIN: 10537809)**	**SOORAJ GUPTA** **DIRECTOR** **(DIN: 10537810)**

Place : Delhi
Date : 20/06/2025

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis:
There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2025, which were not at arm's length basis.

Name(s) of the related party	Nature of Relationship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount paid as advances, if any
NIL						

2. Details of contracts or arrangements or transactions at Arm's length basis:

Name(s) of the related party	Nature of Relationship	Duration of contract	Salient terms	Dates of Approval by the Board	Amount Rs.	Amount paid as advances, if any
Nature of Contract						
Sanyogita Gupta	Non-Executive Director	Short-Term	As per Rent Agreement signed between them		120000/-	
Sooraj Gupta	Whole-Time Director	5 Years	As per terms & condition of appointment		120000/- pa	
Sanjay Gupta	Managing Director	5 years	As per terms & condition of appointment		120000/- pa	

For Panchatv Bharat Limited
(Formerly Known as Panchatv Bharat Private Limited)

For PANCHATV BHARAT LTD
Director

Sooraj Gupta
Whole-Time Director
DIN: 10537810

INDEPENDENT AUDITOR'S REPORT

To the Members of
PANCHATV BHARAT LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **PANCHATV BHARAT LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March 2025, the statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Profit & Cash Flow for the year ended on that date.

Basis for Opinion

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

Key Audit Matters: Nil

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include Financial Statements and our Auditor's Report thereon.

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

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FRN 026849N
Chartered Accountants

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

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

Responsibility of Management and Those Charged with Governance for 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is 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.

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

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

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

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

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

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

We also provide the management and 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 Section 143(3) of the Act, based on our audit 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.

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(c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows 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) Pursuant to Notification No. G.S.R. 464(E) dated 5th June, 2015 and as amended by Notification No G.S.R. 583(E) dated 13th June 2017 the requirement for reporting on internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is applicable to the company.
With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report.

(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 its financial position.

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

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

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

JVA & ASSOCIATES
Chartered Accountants

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company did not declare or pay dividend during the year and therefore the compliance under section 123 of Companies Act is not applicable to the company.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility, however, the same was not operational during the year.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For JVA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 026849N

VAIBHAV JAIN
PARTNER, FCA
M. No.: 518200

Place: Delhi
Date: 10-06-2025
UDIN: 25518200BMKSIG4178

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls with reference to financial statements of Panchatv Bharat Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 with reference to these financial statements.

JVA & ASSOCIATES
FRN # 026849N
Chartered Accountants

Corp. Office : Office No. 20 & 21, Lotus Pond Plaza, Indirapuram, Ghaziabad-201014
Reg. Office : 9/2460, IInd Floor, Main Road Kailash Nagar, Gandhi Nagar, Delhi-110031
Web.: www.jvaassociates.com | **Mail** : enquiry.jva@outlook.com | **Mob.:** +91 9718429029

Meaning of Internal Financial Controls with Reference to these Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI").

For JVA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 026849N

JVA & ASSOCIATES
FRN # 026849N
Chartered Accountants

VAIBHAV JAIN
PARTNER, FCA
M. No.: 518200

Place: Delhi
Date: 10-06-2025
UDIN: 25518200BMKSIG4178

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PANCHATV BHARAT LIMITED of even date)

Re: PANCHATV BHARAT LIMITED

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) As of the reporting date, the Company does not hold any intangible assets.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are physically verified by the management in the phased manner over the period of five years. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of such physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) The Company does not currently hold any immovable property that is recorded in its financial statements. However, the Company has acquired the businesses through Business Takeover Agreements and as a result, one advance given for immovable property was acquired by the company. The payment made is recorded as an "Capital Advance " until the title is transferred and the property is capitalized in the Company's books.

(d) The Company has not revalued any of its Property, Plant and Equipment or Intangible Assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Inventories have been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable. As informed, the discrepancies noticed on verification between the physical stocks and the book records were not material.

JVA & ASSOCIATES ★ Chartered Accountants ★ FRN # 026849N

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of twenty crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

(iii) A. According to the information and explanation given to us, during the year, the Company has not granted loans, advance in nature of loans, stood guarantees or provided any security to Subsidiary Company.

According to the information and explanation given to us, during the year, the Company has not granted loans, advance in nature of loans, stood guarantees or provided any security to firms and Limited Liability partnerships or any other parties.

B. There are no amounts of loans and advances in the nature of loans granted to companies which are overdue for more than ninety days.

C. During the year, the Company has not extended loans to subsidiary companies to settle the loan granted to such companies which had fallen due during the year.

D. The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of Section 185 of the Companies Act, 2013 is applicable and accordingly, the requirement to report on clause 3(iv) of the Order with respect to Section 185 of the Companies Act, 2013 is not applicable to the Company. According to the information and explanations given to us, the Company has complied with the provisions of Section 186(1) of the Companies Act, 2013, to the extent applicable. Loans, investments, guarantees, and securities, in respect of which provision of Section 185 and Section 186(1) of the Companies Act, 2013 as applicable have been complied with by the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) Rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act are not applicable on the Company.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise and Sales tax and during the year since effective July 1, 2017, these statutory dues has been subsumed into Goods and Services Tax.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, considering the principles of materiality outlined in Standards on Auditing, in our opinion amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Cess and other statutory dues have generally been regularly deposited by the Company with the appropriate authorities, though there have been slight delays in few cases of Income Tax. The Company does not have liability in respect of Duty of Customs.

JVA & ASSOCIATES Chartered Accountants FRN 026849N

According to the information and explanations given to us and on the basis of our examination of the records of the Company, considering the principles of materiality outlined in Standards on Auditing, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Cess and other statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable. The Company does not have liability in respect of Duty of Customs.

(b) According to the records of the Company, the dues outstanding of income tax, custom duty, goods and service tax and other statutory dues on account of any dispute, are as follows:

Name of Statute	Nature of Due	Amount Due (Rs. In Lakhs)	Amount Paid under Protest (Rs. In lakhs)	Period to which amount relates	Forum where dispute is pending
Department of GST	GST	2.70	-	FY 2017-18	GST Appeal

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

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

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

JVA & ASSOCIATES ★ Chartered Accountants ★ FRN # 026849N

(x) (a) The Company has not raised moneys by way of initial public offer during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has made private placement of Equity Shares during the year having fully complied the requirements of section 42 and 62 of the Companies Act, 2013 and the funds have been utilized for the purpose for which the funds were raised. Details of the private placement made is given below:

Number of Eq Shares Issued	Face Value Per Share Rs.	Security Premium Per Share Rs.	Total Amount Rs.
2,52,000	10/-	100/-	2,77,20,000/-

(xi) (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the audit procedures performed and information and explanations given by the management, we have neither come across any instance of fraud by the Company nor any fraud on the company has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) No whistle-blower complaints were received during the year for our consideration.

(xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to 3(xii)(c) of the Order are not applicable to the Company.

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

(xiv) Internal-audit requirement under Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 is not applicable on the company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

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

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There are no Core Investment Companies as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company

JVA & ASSOCIATES
CA
Chartered Accountants

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditor of the company during the year.

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

(xx) The company has not transferred the amount remaining unspent in respect of other than ongoing projects, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months of the expiry of the financial year as permitted under the second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report.

The Company does not have any ongoing project and therefore the reporting in respect of ongoing projects is not applicable.

For JVA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 026849N

JVA & ASSOCIATES FRN # 026849N Chartered Accountants

VAIBHAV JAIN
PARTNER, FCA
M. No.: 518200

Place: Delhi
Date: 10-06-2025
UDIN: 25518200BMKSIG4178

PANCHATV BHARAT LIMITED
(Previously known as Panchatv Bharat Private Limited)

S. No. IX/3615, Ground Floor, Sat Narayan Mandir Gali, Gandhi Nagar, Delhi - 110031
CIN # U13999DL2024PLC427903

Annexure-I

STATEMENT OF ASSETS AND LIABILITIES

(Figures in Lakhs)

	Particulars	Note No.		As at 31, March 2025 (₹)
I	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
	(a) Share Capital	V		409.50
	(b) Reserves and Surplus	VI		499.05
(2)	**Non Current Liabilities**			
	Long Term Borrowings	VII		286.47
(3)	**Current Liabilities**			
	Short Term Borrowings	VIII		487.44
	Trade Payables	IX		
	- total outstanding dues of micro enterprises and small enterprises		-	
	- total outstanding dues of creditors other than micro enterprises and small enterprises		926.99	926.99
	Other Current Liabilities	X		11.37
	Short Term Provisions	XI		98.86
	Total			2,719.68
II	**ASSETS**			
(1)	**Non-Current Assets**			
	Property, Plant & Equipment and Intangible Assets:			
	- Property, Plant & Equipment	XII		20.43
	- Intangible Assets			-
	Deferred Tax Assets (Net)	XIII		4.33
	Long Term Loans and Advances	XIV		362.00
(2)	**Current Assets**			
	Inventories	XV		1,069.12
	Trade Receivables	XVI		858.04
	Cash and Bank Balance	XVII		344.73
	Short Term Loans & Advances	XVIII		29.08
	Other Current Assets	XIX		31.95
	Total			2,719.68

See accompanying annexures & notes forming part of the standalone financial statements (Refer Annexure No. IV to XXVIII)

For JVA & Associates
Chartered Accountants
FRN. 026849N

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN: 25518200BMKSIC4178

JVA & ASSOCIATES ★ Chartered Accountants ★ FRN # 026849N

For & On Behalf of Board of Directors
Panchatv Bharat Limited

Sanjay Gupta
Managing Director
DIN: 10537809

Sooraj Gupta
Whole Time Director
DIN: 10537810

Place: Delhi
Date: 10-06-2025

For PANCHATV BHARAT LTD
Director

For PANCHATV BHARAT LTD
Director

PANCHATV BHARAT LIMITED

(Previously known as Panchatv Bharat Private Limited)

S. No. IX/3615, Ground Floor, Sat Narayan Mandir Gali, Gandhi Nagar, Delhi - 110031
CIN # U13999DL2024PLC427903

Annexure-II

STATEMENT OF PROFIT AND LOSS

(Figures in Lakhs)

	Particulars	Note No.	For the period 06-03-2024 to 31-03-2025 (₹)	
	INCOME:			
	Revenue from Operations	XX		4,899.33
I	**Total Income**			4,899.33
	EXPENSES:			
	Cost of Material Consumed	XXI		1,044.59
	Purchase of Stock- in- Trade			3489.66
	Changes in Inventory of Finished Goods, Work-in - Progress and Stock- In- Trade	XXII		(197.02)
	Employee Benefit Expense	XXIII		59.92
	Finance Costs	XXIV		87.91
	Depreciation and Amortization Expense	XII		2.02
	Other Expenses	XXV		37.14
II	**Total Expenses**			4,524.22
III	Profit before exceptional items Tax (I-II)			375.11
IV	Exceptional Items			-
V	**Profit before Tax (III-IV)**			375.11
VI	**Tax Expenses:**			
	Current Tax		94.36	
	Deferred Tax		(4.33)	90.03
VII	Profit (Loss) for the period (V-VI)			285.09
VIII	Earnings per Equity Share :	XXVI		
	Basic			8.01
	Diluted			8.01

See accompanying annexures & notes forming part of the standalone financial statements (Refer Annexure No. IV to XXVIII)

For JVA & Associates
Chartered Accountants
FRN: 026849N

JVA & ASSOCIATES
FRN:026849N
Chartered Accountants

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN: 25518200BMKSIG4178

Place: Delhi
Date: 10-06-2025

For & On Behalf of Board of Directors
Panchatv Bharat Limited

Sanjay Gupta
Managing Director
DIN: 10537809

Sooraj Gupta
Whole Time Director
DIN: 10537810

For PANCHATV BHARAT LTD
Director

For PANCHATV BHARAT LTD
Director

PANCHATV BHARAT LIMITED

(Previously known as Panchatv Bharat Private Limited)

S. No. IX/3615, Ground Floor, Sat Narayan Mandir Gali, Gandhi Nagar, Delhi - 110031

CIN # U13999DL2024PLC427903

Annexure-III

STATEMENT OF CASH FLOW

(Figures in Lakhs)

	Particulars	For the period 06-03-2024 to 31-03- 2025 (₹)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**	
	Net Profit before Tax and Exceptional Items	375.11
	Add: Depreciation	2.02
	Interest Exp.	78.00
	Operating Cash Flow before Working Capital Change	**455.13**
	Change in Working Capital	
	Increase/(Decrease) in Trade Payables	928.74
	Increase/(Decrease) in Short Term Provisions	4.50
	Increase/(Decrease) in Other Current Liabilities	9.48
	(Increase)/Decrease in Inventories	(1,069.12)
	(Increase)/Decrease in Trade Receivables	(858.04)
	(Increase)/Decrease in Short Term Loan & Advances	(29.08)
	(Increase)/Decrease in Other Current Assets	(31.95)
	Cash Generated From Operations	**(590.34)**
	Direct Taxes Paid (net of refunds)	-
	Net Cash generated/(used) from Operating Activities (A)	**(590.34)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**	
	Purchase of Property, Plant & Equipment's	(22.46)
	(Increase)/Decrease in Long Term Loans & Advances	(362.00)
	Net Cash generated/(used) In Investing Activities (B)	**(384.46)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	
	Interest Exp paid	(78.00)
	Increase/(Decrease) in Short Term Borrowings	487.44
	Proceeds/(Repayment) of Long Term Borrowings	286.47
	Proceeds from Issue of Share Capital	409.50
	Utilization of Security Premium	275.70
	Adjustment in Reserves due to Change in value of BTA	(61.74)
	Net Cash generated/(used) from Financing Activities (C)	**1,319.37**
	Effect of exchange differences on translation of foreign currency cash and cash equivalents	-
	Net Increase In Cash & Cash Equivalents	**344.57**
	Cash & Cash Equivalents (Opening Balance)	-
	Cash & Cash Equivalents (Closing Balance)	**344.57**

Notes To The Cash Flow Statement (Indirect Method):

1) Cash & Cash equivalents consists of cash on hand and balances with banks

2) : The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013

See accompanying annexures & notes forming part of the standalone financial statements (Refer Annexure No. IV to XXVIII)

For JVA & Associates
Chartered Accountants
FRN: 026849N

JVA & ASSOCIATES Chartered Accountants

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN: 25518200BMKSIG4178

For & On Behalf of Board of Directors
Panchatv Bharat Limited

Sanjay Gupta
Managing Director
DIN: 10537809

Sooraj Gupta
Whole Time Director
DIN: 10537810

Place: Delhi
Date: 10-06-2025

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

ANNEXURE IV: CORPORATE INFORMATION,,SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

A CORPORATE INFORMATION

Panchatv Bharat Limited was originally incorporated as Panchatv Bharat Private Limited on 06-03-2024, a Company registered under Companies Act, 2013, as a result of takeover of the M/s SR Fabrics, SG Traders and Neelmadhav Textiles. The company is then converted to a public limited on 05-08-2024. The Financial Statements of the Company has been prepared for the period 06-03-2024 to 31-03-2025 in accordance with provision of Sub-Section 41 of Section 2 of the Companies Act, 2013.

The corporate identification number (CIN) of the company is **U13999DL2024PLC427903**.

The company is engaged into the business of Trading of Denim Fabric and manufacturing of Fabric through out-sourcing model (Job Work).

1.1 Basis of Accounting

The financial statements have been prepared under historical cost convention and evaluated on a going concern basis using the accrual system of accounting in accordance with accounting standards notified under Section 133 of the of the Companies Act, 2013, read with Rule 7 of Companies (Account) Rule, 2014 (as amended) and other recognised accounting practices and policies generally accepted in India (Indian GAAP) as adopted consistently by the Company

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

1.2 Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles (Indian GAAP), which requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimate is recognized in the period in which the estimates are revised and in any future period affected.

1.3 Inventory

Inventories are valued at the lower of cost and net realizable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

(i) Raw materials & Consumables: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

(ii) Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on weighted average basis.

(iii) Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale

1.4 Property, Plant and Equipment

Property, Plant & Equipment are initially recognised at cost. The initial cost of Property, Plant & Equipment comprises its purchase price, installation expense including non-refundable duties and taxes net of any trade discounts and rebates. Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on Property, Plant & Equipment shall be provided on SLM Method as per the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation on the added/disposed off during the year has been provided on pro-rata basis with reference to the date of addition/disposal.

1.5 Revenue Recognition

Revenue from sale of products is recognised when risks and rewards of ownership of products are passed on to the customers. Revenue from sales of services is recognized when the provisions of service is complete. Sales are recorded exclusive of indirect taxes such as Goods & Service Tax (GST).

Other Income typically includes items that are not part of the main operating activities of the entity, such as interest, dividends, and other financial income. The same has been recognised as revenue accrual basis

1.6 Borrowing Cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing cost

For PANCHATV BHARAT LTD

Director

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

1.7 **Cash and Cash Equivalent**

Cash and cash equivalents comprises Cash-in-Hand, Short-term Deposits and Balance in Current Accounts with Banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.8 **Current and Non Current Classifications**

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

i. it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle,
ii. it is held primarily for the purpose of being traded,
iii. it is expected to be realised within 12 months after the reporting date, or
iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as noncurrent.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

i. it is expected to be settled in the company's normal operating cycle;
ii. it is held primarily for the purpose of being traded;
iii. it is due to be settled within 12 months after the reporting date; or
iv. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as noncurrent.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months.

1.9 **Accounting for Taxes on Income**

Income tax expenses comprise current tax (i.e., the amount of tax for the period determined in accordance with income-tax laws) and deferred tax charges or credits (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that they will be realized in the future; however, where there is unabsorbed depreciation and carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably or virtually certain (as the case may be) to be realized.

1.10 **Employees Retirement Benefit**

i) Short term employee benefits are recognized as an expense in the Profit and Loss account of the year in which the related service is rendered.

ii) Long term employee benefits are recognized as an expenses in the Profit & Loss account for the year in which the employee has rendered services. The expense is recognized assuming that such benefit is payable to all employees at the end of the accounting year.

1.11 **Investments**

Long term investments are stated at cost less other than temporary diminution in value, if any. Current investments are stated at lower of cost and fair value.

1.12 **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends if any and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue to existing shareholders and share split.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares from the exercise of options on unissued share capital. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares, which would be issued on the conversion of all the dilutive potential equity shares into equity shares. Options on unissued equity share capital (if any) are deemed to have been converted into equity shares.

1.13 **Liabilities & Contingent Liabilities**

The company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the Financial statements but does not record a liability in its accounts unless the loss becomes probable.

For PANCHATV BHARAT LTD

Director

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

1.14 **Statement of Cash Flows**

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. Cash flow for the year are classified by operating, investing and financial activities

1.15 **Segment Reporting**

The Company identifies its operating segments based on internal management reporting structure and evaluates performance by business segments, namely Supply of fabric. Since, there is only one segment is identified by the management Segment reporting as per AS is not applicable on the company

1.16 **Provisions, Contingent Liabilities & Contingent Assets**

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation, provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the time passage of time is recognised as a finance cost

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events, it is probable that ana outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation, provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events, it is probable that ana outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation, provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date

1.17 **Foreign Exchange Transaction**

Transactions in foreign currencies and non-monetary assets are recognised at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised within the Statement of Profit and Loss, other than those relating to depreciable capital assets which are adjusted to the cost of respective assets.

1.18 Party balances whether in debit or in credit are subject to confirmation

1.19 Previous years figures have been regrouped and reclassified wherever considered necessary.

1.20 Company had created Charge on its assets amounting to Rs. 3.70 Crores

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

ANNEXURES FORMING PART OF FINANCIAL STATEMENTS

V SHARE CAPITAL

Particulars		As at March 31, 2025 (₹)
Authorized Share Capital : (80,00,000 Equity Shares of Rs. 10/- each as at 31st March, 2025)		800.00
Issued Share Capital : (40,95,000 Equity Shares of Rs. 10/- each as at 31st March, 2025)		409.50
Subscribed and Fully Paid-up Share Capital : (40,95,000 Equity Shares of Rs. 10/- each as at 31st March, 2025) Less: Calls in arrears	409.50 -	409.50
Total		409.50

The reconciliation of the number of shares outstanding as at 31 March, 2025 is set out below:

Particulars		As at March 31, 2025 (Nos of Shares)
Equity Shares of Rs. 10/- each :		
Opening number of shares outstanding		10,000
Add: Nos of Shares issued during the year		4,085,000
Closing number of shares outstanding		4,095,000

The Company was previously operated by the Promoters as proprietorship firms, those were later takenover into Panchatv Bharat Limited (Previously known as Panchatv Bharat Private Limited) by way of Business Takeover Agreement dated 06th April, 2024 effective from 31st March, 2024.

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. For the year ended 31st March, 2025 the amount of per share dividend proposed as distribution to equity shareholders is Nil.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholder/Partners holding more than 5% shares as at 31 March 2025 is set out below:

Particulars			As at March 31, 2025 (Nos of Shares)
Equity Shares of Rs. 10/- each :			
Sanjay Gupta		53.15%	2,176,524
Sooraj Gupta		39.76%	1,628,046
Total		92.91%	3,804,570

The Company was previously operated by the Promoters as proprietorship firms, those were later takenover into Panchatv Bharat Limited (Previously known as Panchatv Bharat Private Limited) by way of Business Takeover Agreement dated 06th April, 2024 effective from 31st March, 2024.

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

The details of Promoter Shareholding as at 31 March 2025 is set out below

Particulars		(%)	As at March 31, 2025 (Nos of Shares)
Equity Shares of Rs. 10/- each :			
Sanjay Gupta		53.15%	2,176,524
% Change during the year			
Sooraj Gupta		39.76%	1,628,046
% Change during the year			
Total		92.91%	3,804,570

The details of Bonus Shares, Shares allotted as fully paid up pursuant to contracts without payment being received in cash as at 31 March 2025 is set out below

Particulars			As at March 31, 2025 (Nos of Shares)
Equity Shares of Rs. 10/- each :			
Bonus Shares			3,629,500
Share allotted as fully paid up pursuant to contract without payment being received in cash			
Shares allotted against Business Takeover*			203,500
Total			3,833,000

*After incorporation in the year 2023-24, company had taken over the business of M/s SR Fabrics, SG Traders and Neelmadhav Textiles under the Business Takeover Agreements dated April 6, 2024 effective from 31st March, 2024 for the total consideration of Rs. 4,07,01,000/- at the book value of the firms. Company had allotted 2,03,500 equity shares to the proprietors of the firm pursuant to this takeover at a premium of Rs. 190 each as a non cash consideration.

No Shares have been forfeited by the company as at the date of Balance Sheet.

VI RESERVES & SURPLUS

Particulars			As at March 31, 2025 (₹)
Surplus in statement of Profit & Loss account			
Opening Balance		-	
Add Addition during the Year		285.09	
Less Adjustments due to Change in value of DTA		61.74	223.35
Securities Premium			
Opening Balance		-	
Add Addition During the Year		638.65	
Less Premium utilized during the year		362.95	275.70
Total			499.05

VII LONG TERM BORROWINGS

Particulars			As at March 31, 2025 (₹)
Secured Loans			
-Vehicle Loan			8.25
-From Banks			233.61
Unsecured Loans			
-From Banks			44.61
Total			286.47

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

Notes:

Name of Lender		Rate of Interest	Outstanding Amount (In Lakhs)
Secured Loan:			
Kotak Mahindra Bank Ltd		6.90%	233.61
Loan will be repaid in 180 Equated Monthly Instalments (EMI) of Rs. 2,70,397/- and the same carries interest @6.90%. The loan is secured against hypothecation of immoveable property situated at			
The Federal Bank Ltd		8.75%	8.25
Loan will be repaid in 35 Equated Monthly Instalments (EMI) of Rs. 33,845/- and the same carries interest @9% 8.75. The loan is secured against hypothecation of Motor Vehicle and Personal Guarantee of the Director Mr. Sooraj Gupta			

Unsecured Loan:			
Axis Bank		16.00%	5.00
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 87,893/- and the same carries interest @16%			
Axis Bank		16.50%	3.48
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 53,107/- and the same carries interest @16.50%			
ICICI Bank		16.00%	7.03
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 1,22,726/- and the same carries interest @16%			
IDFC First Bank		16.00%	8.34
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 1,25,511/- and the same carries interest @16%			
IndusInd Bank		16.75%	5.91
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 1,06,585/- and the same carries interest @16.75%			
Standard Chartered Bank		17.00%	5.52
Loan will be repaid in 32 Equated Monthly Instalments (EMI) of Rs. 99,828/- and the same carries interest @17%			
Standard Chartered Bank		8.00%	9.33
Loan will be repaid in 60 Equated Monthly Instalments (EMI) of Rs. 89,231/- and the same carries interest @8%. The secured is covered by ECLGS.			

JVA & ASSOCIATES
Chartered Accountants
FRN 028843N

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

VIII SHORT TERM BORROWINGS

Particulars		As at March 31, 2025 (₹)
Secured Loans		
-Current Maturities of Long Term Debts		17.94
-Overdraft & Cash Credit		369.65
Unsecured Loans		
-From related parties		30.00
-From Others		-
-Current Maturities of Long Term Debts		69.85
Total		487.44

Notes:

Name of Lender		Rate of Interest	Outstanding Amount (In Lakhs)
Secured Loan:			
The Federal Bank Ltd		8.75%	3.19
The loan is secured against hypothecation of Motor Vehicle and Personal Guarantee of the Director Mr. Sooraj Gupta.			
Kotak Mahindra Bank Ltd		6.90%	14.75
Loan will be repaid in 180 Equated Monthly Instalments (EMI) of Rs. 2,70,397/- and the same carries interest @6.90%. The loan is secured against hypothecation of immoveable property situated at Karol Bagh, Delhi.			
Kotak Mahindra Bank Ltd		10.00%	369.65
Loan from Kotak Mahindra Bank Ltd is sanctioned and disbursed under CGTMSE for a period of 12 months @ 10%. And Property situated at C35, 2nd Floor, CHGS Ltd., D-5, sector-14, Rohini, New Delhi -110085 held as collateral Security which is owned by Sanyogita Gupta. Personal Guarantee given by Sanjay Gupta, Sooraj Gupta, & Sanyogita Gupta.			

Unsecured Loan:			
Axis Bank		16.00%	8.95
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 87,893/- and the same carries interest @16%			
Axis Bank		16.50%	5.30
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 53,107/- and the same carries interest @16.50%			
ICICI Bank		16.00%	12.49
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 1,22,726/- and the same carries interest @16%			
IDFC First Bank		16.00%	12.61
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 1,25,511/- and the same carries interest @16%			
IndusInd Bank		16.75%	10.77
Loan will be repaid in 36 Equated Monthly Instalments (EMI) of Rs. 1,06,585/- and the same carries interest @16.75%			
Standard Chartered Bank		17.00%	10.09
Loan will be repaid in 32 Equated Monthly Instalments (EMI) of Rs. 99,828/- and the same carries interest @17%			
Standard Chartered Bank		8.00%	9.64
Loan will be repaid in 60 Equated Monthly Instalments (EMI) of Rs. 89,231/- and the same carries interest @8%. The secured is covered by ECLGS.			
Sanyogita Gupta		10.00%	30.00
Loan will be repaid on demand and carries interest @10%.			

For PANCHATV BHARAT LTD

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

IX TRADE PAYABLES

Particulars		As at March 31, 2025 (₹)
Trade Payables (Goods)		
Due to micro and small enterprises		-
Due to other than micro and small enterprises		926.99
Total		926.99

X OTHER CURRENT LIABILITIES

Particulars		As at March 31, 2025 (₹)
Advance from customers		0.80
Expenses Payable		4.16
Interest accrued but not due on Borrowings		2.16
Statutory Dues Payable		4.25
Total		11.37

XI SHORT TERM PROVISIONS

Particulars		As at March 31, 2025 (₹)
Provision for Income Tax		94.36
Provision for Audit Fee		4.50
Total		98.86

XIII DEFERRED TAX ASSETS

Particulars		As at March 31, 2025 (₹)
Deferred Tax on PPE		(0.36)
Deferred Tax on Disallowance U/s 40a(ia)		0.30
Deferred Tax on Deferred Expenses		4.39
Total		4.33

XIV LONG TERM LOANS AND ADVANCES

Particulars		As at March 31, 2025 (₹)
Unsecured considered good		
Advance for Property		362.00
Total		362.00

JVA & ASSOCIATES ★ Chartered Accountants ★ CA FRN.: 026340N

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

XV INVENTORIES

Particulars		As at March 31, 2025 (₹)
Valued at Cost or Net realizable value, whichever is lower		
Raw Material		240.26
Stock in Trade		506.60
Finished Goods		322.26
Total		1,069.12

XVI CURRENT TRADE RECEIVABLES

Particulars		As at March 31, 2025 (₹)
Unsecured considered good		
Trade Receivables (for Goods) more than 6 Months		309.72
Trade Receivables (for Goods) Upto 6 Months		548.33
Trade Receivables (Gross)		858.04
Less: Provision for doubtful debts		-
		858.04
Total		858.04

XVII CASH AND BANK BALANCE

Particulars		As at March 31, 2025 (₹)
Cash on hand		38.49
Balance with Bank		
On Current Account		306.24
Total		344.73

XVIII SHORT TERM LOANS AND ADVANCES

Particulars		As at March 31, 2025 (₹)
Unsecured, considered good:		
Advance to Suppliers/Service Provider		29.08
Total		29.08

XIX OTHER CURRENT ASSETS

Particulars		As at March 31, 2025 (₹)
Balance with Statutory/Govt. authorities		14.49
Deferred Expenses		17.46
Total		31.95

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

XX REVENUE FORM OPERATIONS

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Supply of Fabric		4,899.33
Total		4,899.33

XXI COST OF MATERIAL CONSUMED

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Opening Stock of Raw Material		137.67
Add: Purchase of Raw Material		1,051.11
Add: Direct Expense	XXI-A	96.07
Less: Closing Stock of Raw Material		240.26
Total		1,044.59

XXI-A Direct Expenses

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Job -Work Charges		86.79
Loading & Unloading Charges		2.22
Freight & Carriage Inward		7.06
Total		96.07

XXII CHANGE IN INVENTORY

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Opening Stock of Stock in Trade		613.68
Less: Closing Stock of Stock in Trade		506.60
		107.08
Opening Stock of Finished Goods		18.16
Less: Closing Stock of Finished Goods		322.26
		(304.10)
Total		(197.02)

XXIII EMPLOYEE BENEFIT COST

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Salary & Wages		33.16
Staff Welfare		2.76
Director Remuneration		24.00
Total		59.92

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

XXIV FINANCE COST

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Interest on Loan		78.00
Processing Charges		7.64
Bank Charges		2.27
Total		87.91

XXV OTHER EXPENSES

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Audit Fee		5.00
Accounting Charges		0.30
Business Promotion Exps		0.50
Conveyance Expenses		1.80
Electricity Charges		0.72
Insurance Exp		0.72
Late Fees, Interest & Penalty		3.24
Legal & Professional Charges		0.54
Office Expenses		2.08
Office Rent		8.10
Printing & Stationary		0.06
Repair & Maintenance		0.92
Round Off		0.42
Software & Website Expenses		1.98
Telephone & Internet Expenses		0.84
Travelling Expenses		3.13
Vehicle Running & Maintenance Expenses		6.79
Total		37.14

XXVI EARNINGS PER SHARE

Particulars		For the period 06-03-2024 to 31-03- 2025 (₹)
Profit after tax		285.09
Profit attributable to ordinary shareholders		285.09
Weighted average number of ordinary shares		3,560,993
Nominal value of ordinary shares		10.00
Basic earning per Equity Share		8.01
Diluted earning per Equity Share		8.01
Adjusted Basic earnings per Equity Share		7.08

JVA & ASSOCIATES
Chartered Accountants

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

Note XII Property, Plant & Equipment:

	Particulars	Gross Carrying Amount					Accumulated Depreciation					Net Carrying Amount	
		As at 06 March 2024	Additions during the period	Deductions/ Adjustments during the period	Other Adjustments*	As at 31 March 2025	As at 06 March 2024	Provided during the period	Deductions during the period	Other Adjustments*	As at 31 March 2025	As at 31 March 2025	As at 06 March 2024
		1	2	3		4	5	6	7		8=(5+6)	9=(4-8)	10=(1-5)
(A)	Tangible Assets (Owned)												
	Furniture & Fixtures	-	-	-	0.31	0.31	-	0.05	-	0.14	0.19	0.12	-
	Office Equipments	-	0.15	-	0.42	0.57	-	0.10	-	0.08	0.18	0.39	-
	Computer & Computer Softwares	-	-	-	0.79	0.79	-	0.29	-	0.41	0.60	0.19	-
	Motor vehicles	-	-	-	34.20	34.20	-	1.68	-	12.78	14.46	19.73	-
		-	0.15	-	35.72	35.87	-	2.12	-	13.41	15.43	20.43	-

*The Company was previously operated by the Promoters as proprietorship firms, those were takeover into Panchatv Bharat Limited (Previously known as Panchatv Bharat Private Limited) by way of Business Takeover Agreement dated 08th April, 2024 effective from 31st March, 2024. As a result of this takeover, Company had acquired Fixed Assets, belonging to those firms.

JVA & ASSOCIATES ★ Chartered Accountants

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

Trade payables ageing schedule for the year ended as on March 31, 2025:

Outstanding for following periods from the due date of payment as at 31.03.2025

Particulars	Undisputed Trade Payables		Disputed Trade Payables	
	MSME	Others	MSME	Others
Less than 1 Year	-	806.24	-	-
1 Year - 2 Years	-	64.91	-	-
2 Years - 3 Years	-	55.84	-	-
More than 3 Years	-		-	-
Total	-	926.99	-	-

Trade receivables ageing schedule for the year ended as on March 31, 2025:

Receivables for following periods from the due date of payment as at 31.03.2025

Particulars	Undisputed Trade Receivables		Disputed Trade Receivables	
	Considered Good	Doubtful	Considered Good	Doubtful
Less than 6 Months	548.33	-	-	-
6 Months - 1 Year	69.80	-	-	-
1 Year - 2 Years	91.94	-	-	-
2 Years - 3 Years	63.60	-	-	-
More than 3 Years	84.38	-	-	-
Total	858.04	-	-	-

JVA & ASSOCIATES
Chartered Accountants
FRN 026849N

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

Additional information required under Schedule III to Companies Act, 2013

1 **Payment to Auditor**

Particulars	For the Period 06-03-2024 to 31-03-2025
Statutory Audit Fee	3.50
Tax Audit Fee	1.50
Total	5.00

2 **Related Party Transactions** – As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below.

The list of related parties and nature of their relationship as at 31 March, 2025 is as below:

Name of related parties	Nature of relationship
Sanyogita Gupta	Director
Sanjay Gupta	Director
Sooraj Gupta	Director

2.1 Particulars of transaction with related parties during the period 06-03-2024 to 31-03-2025

Name of related parties	Nature of transaction	For the Period 06-03-2024 to 31-03-2025
Sanyogita Gupta	Short term loan taken	53.06
Sanyogita Gupta	Loan repaid	65.35
Sanyogita Gupta	Rent Paid	1.20
Sanjay Gupta	Director Remuneration Paid	12.00
Sooraj Gupta	Director Remuneration Paid	12.00

2.2 Particulars of amount payable\(receivable) to\from related parties as at 31 March, 2025

Name of related parties	Nature of transaction	For the Period 06-03-2024 to 31-03-2025
Sanyogita Gupta	Balance of Short term loan	30.00
Sanyogita Gupta	Rent Payable	0.15
Sooraj Gupta	Director Remuneration Payable	0.49

3 **Corporate Social Responsibility**

	Mar-25
amount required to be spent by the company during the year	Nil
amount of expenditure incurred	Nil
shortfall at the end of the year	Nil
total of previous year shortfall	Nil
nature of CSR activities	NA
details of related party transactions	Nil
where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	Nil

Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013

1 The Company does not have title deeds of any Immovable Property which is not held in the name of Company (other than properties where the Company is the lessee and the lease agreement are duly executed in the Favor of the lessee)

2 The Company has not revalued its Property, Plant & Equipment.

3 The Company has not granted Loan & Advances in the nature of Loans are granted to promoters, directors, KMPs and the related parties *(as defined under Companies Act, 2013)* either severally or jointly with any other person, that are:
(a) Repayable on demand or
(b) without specifying any terms or period of repayment

4 The Company does not have any Capital-work-in-progress.

5 The Company does not have any Intangible assets under development

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

7 The Company have any borrowings from the banks or financials institutions on the basis of security of Current Assets. However, quarterly returns or statements of current assets submitted to the bank or financial institutions have not been made available to us, and therefore, we cannot comment on the same.

8 The company is not declared as wilful defaulter by any bank or financial institution or other lender.

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

10 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

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

JVA & ASSOCIATES Chartered Accountants FRN 026849N

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director

12 Significant Accounting Ratios:

Ratios	31 March 2025
(a) Current Ratio	1.53
(b) Debt-Equity Ratio	0.85
(c) Debt Service Coverage Ratio	0.65
(d) Return on Equity Ratio	45.56%
(e) Inventory Turnover Ratio	4.72
(f) Trade Receivables Turnover Ratio	7.50
(g) Trade Payables Turnover Ratio	6.50
(h) Net Capital Turnover Ratio	6.06
(i) Net Profit Ratio	5.82%
(j) Return on Capital Employed	26.93%
(k) Return on Investment	-

Variances has not been given as this is the first year of operations of the Company.

12.1 Explanation to Item included in numerator and denominator for computing the above ratios.

	Ratio	Formula	Items included in Numerator & Denominator
a)	Current Ratio	Current Assets / Current Liabilities	Current assets=Inventories + Trade Receivables + Cash and cash equivalents + Short Term Loans & Advances + Other current assets
			Current Liability=Short-term borrowings + Trade payables + Other current liabilities + Short-term provisions
b)	Debt Equity Ratio	Debts / Shareholders Equity	Debts= Long-term borrowings + Deferred tax liabilities (Net) + Other Long-term liabilities + Long-term provisions + Short-Term borrowings
			Shareholder's Equity=Share capital+Reserves and surplus
c)	Debt Service Coverage Ratio	Earning Available for debt services / Debt Services	Earning Available for debt Service = Profit after Tax + Depreciation & Amortisation + Interest Expenses
			Debt Service = Interest Expenses + Short Term Borrowings
d)	Return on Equity	(Net profit after tax - Preference dividends) /Average Shareholder's Equity	Average Shareholder's Equity=((Op. Share capital+Reserves and surplus)+(Cls. Share capital+Reserves and surplus))/2
e)	Inventory Turnover Ratio	COGS / Average Inventory	Average Inventory = (Opening Inventory + Closing Inventory) / 2
f)	Trade Receivables Turnover Ratio	Revenue from Operation / Average Accounts Receivables	Average Accounts Receivable = (Opening Accounts Receivables+Closing Accounts Receivables)/2
g)	Trade Payables Turnover Ratio	Purchases / Average Accounts Payables	Average Accounts Payables = (Opening Accounts Payables+Closing Accounts Payables)/2
h)	Net Capital Turnover Ratio	Revenue from Operation / Working Capital	Working Capital= Current Assets - Current Liabilities
i)	Net Profit Ratio	Net Profit after Tax / Revenue from Operation	-
j)	Return on Capital Employed	EBIT / Capital Employed	EBIT = Profit before Interest & Tax
			Capital Employed = Shareholder's Fund + Borrowings
k)	Return on Investment	Income from Investments / Time weighted average	-

13 The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

14 A. 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 on behalf of the Ultimate Beneficiaries

B. 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

JVA & ASSOCIATES Chartered Accountants

For PANCHATV BHARAT LTD

Director

For PANCHATV BHARAT LTD

Director