RAJIV MEHROTRA & ASSOCIATES

Head Office-3/3 A, Vishnupuri, Kanpur-208008, U.P., India
0512-2531806
website: www.rmaca.co.in

TO THE MEMBERS OF BRIGHT CHOICE VENTURES PRIVATE LIMITED
REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the standalone financial statements of Bright Choice Ventures (P) Ltd. ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2025, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2025, and profit (including other comprehensive income), changes in equity and its cash flows 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 Act. Our responsibilities under those SAs are further described in the *'Auditor's Responsibilities for the Audit of the Standalone Financial Statements'* section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and other auditor's Report thereon. The company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone

Rajiv Mehrotra & Associates ★ KANPUR Reg. No. 002253C ★ Chartered Accountants

financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

Rajiv Mehrotra & Associates ★ KANPUR Reg. No. 002253C ★ Chartered Accountants ★

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current year and are therefore the key audit matters. We describe these matters in



our auditors' 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

(A) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity 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 standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31stMarch 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

g) The Company has not provided for or paid any remuneration to its Directors during the year, thus 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 respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable.

h) With respect to the other matters to be included in the Auditors' 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 did not have any pending litigations as at 31.03.2025 which would impact its financial position;
ii. The Company did not have any long term contracts requiring a provision for material foreseeable losses.

Rajiv Mehrotra & Associates ★ KANPUR Reg. No. 002253C ★ Chartered Accountants

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

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

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

(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 has neither declared nor paid any dividend during the year therefore reporting of compliance under Rule 11(f) is not applicable.

vi Based on our examination which included test checks, the company has used accounting software systems for maintaining its books of account for the financial year ended 31st March 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally the audit trail has been preserved by the company as per the statutory requirements for record retention.

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG.NO.002253C

Rajiv Mehrotra & Associates ★ KANPUR Reg. No. 002253C ★ Chartered Accountants

(PARTNER)
ANJANI KHETERPAL
M.No.401701
UDIN-25401701BMTCPT2300

Kanpur, 15th May 2025

RAJIV MEHROTRA & ASSOCIATES

Head Office-3/3 A, Vishnupuri, Kanpur-208008, U.P., India
0512-2531806
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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Para 1 under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

Re: Bright Choice Ventures (P) Limited, we report that:

(i) a. (A) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

(B) According to the information and explanations given to us, the company does not have any intangible assets.

b. The company has a regular programme for physical verification of its assets, which presently consist only of freehold land. As such no Reporting under Clause 3(i)(b) is required.

c. According to the information and explanations given to us and the records examined by us and based on copies of the registered sale deeds/transfer deeds etc. evidencing title in immovable properties which are freehold, we report that the immovable properties capitalized in the books of account of the company are held in its name.

d. The company has not revalued any of its property, plant and equipment during the year.

e. No proceedings have been initiated during the year or are pending against the company as at March 31st 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder.

(ii) There are no inventories. Also, the company has not been sanctioned any working capital limits during the year. Thus clause 3(ii) of the Order is not applicable.

(iii) The Company has not made investments in companies within the group during the year.

a. The Company has provided any loans or advances in the nature of loans but has not stood guarantee, or provided security to any companies, firms, Limited Liability Partnerships or other entity during the year. The details of such loans are as under:

Rs. In Lakhs

Sl.No.	Particulars	Parties being subsidiaries, joint ventures or associates	Parties other than subsidiaries, joint ventures or associates
1.	Aggregate amount during the year	-	290.00
2.	Balance outstanding as at the Balance sheet date	-	183.50

b. In our opinion, the conditions of grant of all loans and advances in the nature of loans are, prima facie, not prejudicial to the Company's interest.

Rajiv Mehrotra & Associates ★ KANPUR Reg. No. 002253C ★ Chartered Accountants

c. In respect of loans or advances in the nature of loans the schedule of repayment of principal and payment of interest has been stipulated and in our opinion and according to the information and explanations given to us, the repayments and receipts are regular.

d. In our opinion and according to the information and explanations given to us, there are no overdue amounts.

e. In our opinion and according to the information and explanations given to us, no loans and advances in the nature of loans which have fallen due during the year have been renewed or extended of fresh loans granted to settle overdues of existing loans given to the same parties.

f. In our opinion and according to the information and explanations given to us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms of period of repayment.

(iv) With respect to the loans, investments, guarantees and security, we report that the provisions of section 185 and section 186 have been complied with by the company.

(v) In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits. As per the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal. Thus Clause 3(v) of the Order is not applicable.

(vi) In our opinion and according to the information and explanations given to us, the company is not liable for maintenance of cost records u/s 148 of the Companies Act, 2013.

(vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues such as Goods and Services Tax, employees' state insurance, provident fund, income tax, service tax, sales tax, duty of excise, duty of customs, value added tax, cess and any other statutory dues to the appropriate authorities applicable to it. According to the information and explanations given to us, there are no such undisputed amounts of statutory dues which were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

(b) As per the information and explanations given to us and on the basis of the verification of the records of the company, there are no outstanding statutory dues which have not been deposited on account of a dispute.

(viii) According to the information and explanations given to us, during the year, the company did not surrender or disclose as income, in the tax assessments under the Income Tax Act, 1961 (43 of 1961); any transactions not recorded in the books of account.

(ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of any dues to any lender.

Rajiv Mehrotra & Associates ★ Chartered Accountants ★ KANPUR Reg. No. 002253C

(b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) The company has not raised any term loans. Thus Clause 3(ix)(c) is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries/associates.

(f) According to the information and explanations given to us, the company has not raised loans during the year on pledge of securities held in its subsidiaries/associates.

(x) (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Thus clauses 3(x) is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(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) According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year (and upto the date of this report) and hence reporting under clause 3(xi)(c) of the Order is not applicable.

(xii) The company is not a Nidhi Company and hence the reporting under clause (xii) of CARO 2020 is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the company has complied with Sections 177 and Section 188 of the Companies Act, 2013, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) The provisions of section 138 of the Companies Act, 2013 w.r.t appointment of an internal auditor are not applicable to the Company since the company is an unlisted company and does not fulfil the financial criteria as laid down in the said section.

Rajiv Mehrotra & Associates ★ KANPUR Reg. No. 002253C ★ Chartered Accountants

Thus the company does not have an internal audit system and no Report of Internal audit is available. Thus clause 3(xiv)(b) of the Order is not applicable.

(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 directors of its subsidiary or associate companies or persons connected with them and hence provisions of section 192 of Companies Act, 2013 are not applicable.

(xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The company is yet to commence commercial operations. The company has not incurred cash losses during the current year but cash losses has been incurred by the company during the immediately preceding financial year, details whereof are as under:

Cash Loss incurred in FY 2023-2024 : Rs. 0.95 Lakhs

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements 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 does not fulfil the financial criteria for applicability of section 135 (Corporate Social Responsibility) of the Companies Act, 2013. Thus Clause 3(xx) of the Order is not applicable.

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG.NO.002253C

Rajiv Mehrotra & Associates ★★★ Chartered Accountants ★★★ KANPUR Reg. No. 002253C

(PARTNER)
ANJANI KHETERPAL
M.No.401701

Kanpur, 15th May, 2025

RAJIV MEHROTRA & ASSOCIATES

Head Office-3/3 A, Vishnupuri, Kanpur-208008, U.P., India
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ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in Para 2(f) under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER SECTION 143(3)(I) OF THE COMPANIES ACT, 2013 ("THE ACT")

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

Opinion

In our opinion, to the best of our information, and according to the explanations given to us, the company has, in all material aspects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31st 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note of Audit of International Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements were 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 Financial Statements and their operating

Rajiv Mehrotra & Associates ★ KANPUR Reg. No. 002253C ★ Chartered Accountants

effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls 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 Financial Statements.

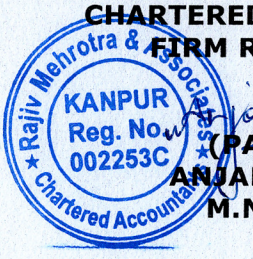
Meaning of Internal Financial Controls With Reference to Standalone Financial Statements

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 Standalone 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 controls 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.

For RAJIV MEHROTRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG.NO.002253C



Kanpur, 15th May 2025

(PARTNER)
ANJANI KHETERPAL
M.No.401701

BRIGHT CHOICE VENTURES PRIVATE LIMITED
CIN : U25209UP2021PTC139949
REGD. OFFICE : D-6, PANKI INDUSTRIAL AREA, KANPUR - 208022
STANDALONE BALANCE SHEET AS AT 31st MARCH 2025

PARTICULARS	NOTE NO.	AS AT 31.03.2025 (Rs.in Lacs)	AS AT 31.03.2024 (Rs.in Lacs)
ASSETS			
Non-Current Assets :			
Property, Plant and Equipment	3	407.95	433.70
Capital Work-in-Progress	3	-	-
Intangible Assets	3	-	-
		407.95	**433.70**
FINANCIAL ASSETS			
Long Term Investments	4	-	50.00
Other Financial Assets	5	183.05	-
Other Non-Current Assets		-	-
		183.05	**50.00**
Current Assets :			
Inventories		-	-
Financial Assets :			
Current Investments		-	-
Trade Receivables		-	-
Cash and Cash Equivalents	6	11.08	9.04
Other Bank balances		-	-
Other Current Assets	7	0.50	0.50
Current Tax Assets (Net)		-	-
		11.58	**9.54**
TOTAL ASSETS		**602.58**	**493.24**
EQUITY & LIABILITIES :			
Equity :			
Equity Share capital	8	250.00	250.00
Instruments entirely equity in nature	8A	250.00	250.00
Other Equity	9	27.60	(7.00)
		527.60	**493.00**
LIABILITIES :			
Non-Current liabilities			
Financial Liabilities :			
Long Term Borrowings		-	-
Employee Benefit obligation		-	-
Deferred Tax Liabilities (Net)		-	-
Other Non Current Liabilities		-	-
		-	**-**
Current Liabilities :			
Financial Liabilities :			
Borrowings		-	-
Trade Payables			
- Total Outstanding dues of Creditors other than micro and small enterprises	10	0.06	-
- Total Outstanding dues of micro and small enterprise	10	0.18	0.18
Other financial Liabilities	11	-	0.06
Provisions		-	-
Employee Benefit Obligation		-	-
Other Current Liabilities	12	74.00	-
Current Tax Liabilities (Net)		0.74	-
		74.98	**0.24**
TOTAL EQUITY & LIABILITY		**602.58**	**493.24**
Material Accounting Policies and Notes to Accounts	1-2		
		-	-
		-	-
		-	-

The accompanying schedules form an integral part of the accounts

As per our Report of even date attached

For **RAJIV MEHROTRA & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 002253C

ANJANI KHETERPAL
Partner
Membership No.: 401708

Place: Kanpur
Date: 15 May 2025

For and on behalf of the Board of Directors

RAJENDRA PRASAD TRIPATHI
Director
(DIN : 09017672)

ANKUR SRIVASTAVA
Director
(DIN : 09017671)

BRIGHT CHOICE VENTURES PRIVATE LIMITED
CIN : U25209UP2021PTC139949
REGD. OFFICE : D-6, PANKI INDUSTRIAL AREA, KANPUR - 208022
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH 2025

PARTICULARS	NOTE	For the Year Ended 31st March 2025 (Rs.in Lacs)	For the Year Ended 31st March 2024 (Rs.in Lacs)
Revenue from operations	13	-	-
Other income	14	39.99	-
Total Income		**39.99**	**-**
Expenses			
Cost of materials consumed	15	-	-
Purchase of stock-in-trade	16	-	-
Changes in inventories of Finished Goods, Stock in Trade and Work in Progress	17	-	-
Employee benefit expense	18	-	-
Depreciation and Amortisation expense	3	-	-
Other Expenses	19	0.51	0.91
Finance Costs	20	0.03	0.04
Total Expenses		**0.54**	**0.95**
Profit/(Loss) before Exceptional Items and Tax		39.45	-0.95
Exceptional items		-	-
Profit/(Loss) before Tax		39.45	-0.95
Income Tax Expense			
Current tax		4.85	-
Earlier Year Tax Adjustments		-	-
Deferred tax		-	-
Profit/(Loss) for the year from Continuing Operations		34.60	-0.95
PROFIT/(LOSS) FOR THE YEAR		34.60	-0.95
Other Comprehensive Income			
A. Items that may be reclassified to profit or loss		-	-
Income Tax relating to these Items		-	-
B. Items that will not be reclassified to profit or loss **(Gratuity Provision debited in P&L A/C)**		-	-
Income Tax relating to these Items		-	-
Other Comprehensive Income/(Loss) for the Year (Net of		**-**	**-**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**34.60**	**-0.95**
Earnings per Share			
Basic EPS		1.38	-0.04
Diluted EPS		0.69	-0.02
Earnings per Share (for discontinued operations)			
Basic EPS		-	-
Diluted EPS		-	-
Earnings per Share (for discontinued & continuing			
Basic EPS		1.38	-0.04
Diluted EPS		0.69	-0.02

The accompanying schedules form an integral part of the accounts

As per our Report of even date attached

For **RAJIV MEHROTRA & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 002253C

ANJANI KHETERPAL
Partner
Membership No.: 401701

Place: Kanpur
Date: 15 May 2025

For and on behalf of the Board of Directors

RAJENDRA PRASAD TRIPATHI
Director
(DIN : 09017672)

ANKUR SRIVASTAVA
Director
(DIN : 09017671)

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- -

BRIGHT CHOICE VENTURES PRIVATE LIMITED
CIN : U25209UP2021PTC139949
REGD. OFFICE : D-6, PANKI INDUSTRIAL AREA, KANPUR - 208022
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2025

A. EQUITY SHARE CAPITAL

(Rs.. In Lacs)

Balance at the beginning of the reporting period	Nos.	Amount
As at March 31st 2023	25,00,000	250.00
Add: Issued during the year		
Less: Buyback		
As at March 31st 2024	25,00,000	250.00
Add: Issued during the year	-	-
Less: Buyback		
As at March 31st 2025	25,00,000	250.00

B. OTHER EQUITY

(Rs.. In Lacs)

Particulars	Reserves and Surplus					TOTAL
	Money received against share warrant	Capital Redemption Reserve	Securities Premium Reserve	General Reserves	Retained Earnings	
As at March 31st 2023	**0.00**	**-**	**-**	**-**	**(6.05)**	**(6.05)**
Profit for the Year ended 31st March 2024	-	-	-	-	(0.95)	**(0.95)**
Other Comprehensive Income For the Year ended 31st March 2024	-	-	-	-	-	**-**
Total Comprehensive Income For the Year ended 31st March 2024	-	-	-	-	(0.95)	**(0.95)**
Dividends						
Interim dividend	-	-	-	-	-	**-**
Final Dividend	-	-	-	-	-	**-**
Corporate Dividend Tax	-	-	-	-	-	**-**
Transfer from retained earnings to general reserve	-	-	-	-	-	**-**
As at March 31st 2024	**-**	**-**	**-**	**-**	**(7.00)**	**(7.00)**
Profit for the Year ended 31st March 2025	-	-	-	-	34.60	**34.60**
Other Comprehensive Income For the Year ended 31st March 2025					-	**-**
Total Comprehensive Income For the Year ended 31st March 2025	-	-	-	-	34.60	**34.60**
Dividends						
Interim dividend	-	-	-	-	-	**-**
Final Dividend	-	-	-	-	-	**-**
Corporate Dividend Tax	-	-	-	-	-	**-**
Transfer from retained earnings to general reserve	-	-	-	-	-	**-**
Money received against share warrant	-	-	-	-	-	**-**
As at March 31st 2025	**-**	**-**	**-**	**-**	**27.60**	**27.60**

NATURE AND PURPOSE OF RESERVES

Capital Redemption Reserve- As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

Securities Premium Account- The same is created when Shares/securities are issued by the company at a value which is higher than the face value/nominal value of such shares/securities. The amount representing such excess i.e the premium is transferred to the Securities Premium Account in accordance with the provisions of section 52 of the COmpanies Act, 2013. The balance in this reserve is utilised in accordance with the provisions of the said Section 52 of the Act.

General Reserve - Represents free reserves of the company.

Retained Earnings - This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

For **RAJIV MEHROTRA & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 002253C

ANJANI KHETERPAL
Partner
Membership No.: 401702

Place: Kanpur
Date: 15 May 2025

For and on behalf of the Board of Directors

RAJENDRA PRASAD TRIPATHI
Director
(DIN : 09017672)

ANKUR SRIVASTAVA
Director
(DIN : 09017671)

BRIGHT CHOICE VENTURES PRIVATE LIMITED
CIN : U25209UP2021PTC139949
REGD. OFFICE : D-6, PANKI INDUSTRIAL AREA, KANPUR - 208022
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2025

(Rs. In Lacs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
I) CASH FROM OPERATIONS		
A. PROFIT BEFORE TAX	39.45	(0.95)
B. ADJUSTEMENTS:		
Depreciation	-	-
Non Cash Exceptional Items	-	-
Impairment on Trade Receivables	-	-
Provision under OCI	-	-
Loss/(Profit) on disposal of PPE, intangible assets	(34.25)	-
Loss/(Profit) on disposal of Subsidary	-	-
Interest Income	(5.74)	-
Finance Costs	0.03	0.04
Loss/(Profit) on sale of mutual funds	-	-
Gain on Revaluation of Investments	-	-
Operating Profit Before working capital changes	(0.51)	(0.91)
Adjustments for Changes in working Capital		
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Trade Receivable	-	-
Decrease/(Increase) in other Current Assets	-	(0.50)
Decrease/(Increase) in other Financial Assets	(183.05)	-
Increase/(Decrease) in Trade Payables	0.06	-
Decrease/(Increase) in other Other Bank Balances	-	-
Increase/(Decrease) in Current Liabilities including Financial Liabilities	74.68	0.05
Increase/(Decrease) in Provisions	-	-
Increase/(Decrease) in Long term Provisions	-	-
Cash Generated from/(used) in Operations	(108.82)	(1.36)
Less: Income Tax Paid	4.85	-
NET CASH INFLOW/(OUTFLOW) FROM OPERATIONS	**(113.67)**	**(1.36)**
II) CASH FROM INVESTING ACTIVITIES		
Purchase of PPE & Intangible assets (incl. Capital WIP)	-	-
Investment in Shares of Subsidiary Company / Others	50.00	(50.00)
Sale of Shares of Subsidiary	-	-
Purchase of Mutual Funds	-	-
Redemption proceeds of Mutual Funds	-	-
Sale of PPE & Intangible assets	60.00	-
Interest Received	5.74	-
Decrease/(Increase) in Capital Advances	-	-
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	115.74	(50.00)
III) CASH FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	50.00
Proceeds from share Warrants	-	-
Net Increase/(Decrease) in long term borrowings	-	-
Net Increase/(Decrease) in short term borrowings	-	-
Payment of dividend	-	-
Capital Subsidy received	-	-
Finance Costs	(0.03)	(0.04)
NET CASH FROM FINANCING ACTIVITIES	(0.03)	49.96
Net Increase in cash and cash equivalents	**2.04**	**(1.40)**
Cash and Cash equivalents as at the beginning of the year	**9.04**	**10.44**
Cash and Cash equivalents as at the end of the Period	**11.08**	**9.04**
Components Of Cash and Cash Equivalents		
Balances with Banks- In current Accounts	**11.08**	**9.04**
Cash In Hand	-	-
	11.08	**9.04**

Notes :

1 The Cash Flow Statement has been prepared in accordance with the "Indirect Method"specified in the Ind-AS-7- "Statement of Cash Flows"

2 Cash & Cash equivalents comprise cash balances and balances with banks, including current deposit account and short term fixed deposits having original maturity period of three months only.

The accompanying schedules form an integral part of the accounts

As per our Report of even date attached

For **RAJIV MEHROTRA & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 002253C

ANJANI KHETERPAL
Partner
Membership No.: 401701

Place: Kanpur
Date: 15 May 2025

For and on behalf of the Board of Directors

RAJENDRA PRASAD TRIPATHI
Director
(DIN : 09017672)

ANKUR SRIVASTAVA
Director
(DIN : 09017671)

Bright Choice Ventures Private Limited KANPUR

NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET

Note no.1
Company Overview

Bright Choice Ventures Private Limited ('The Company') is a Private Limited company, domiciled in India and incorporated on Jan 02nd, 2021 under the provisions of the Companies Act, 2013 and having its registered office at D-6, Panki Industrial Area Kanpur, Uttar Pradesh-208022, India. The company is a subsidiary of M/s Kanpur Plastipack Limited, a company domiciled in India and listed on the Bombay Stock Exchange.

The details of the Company are as below:-

CIN: U25209UP2021PTC146415
Registered Address :- D-6, Panki Industrial Area Kanpur, Uttar Pradesh-208022
Phone Number: +91 512 2691113–116

These Financial Statements were authorized by the Board of Directors for issue in accordance with the Resolution passed on May 15th 2025.

NOTE NO.2
MATERIAL ACCOUNTING POLICIES

1.1 **Statement of Compliance:** These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.

1.2 **Basis of Preparation and Presentation:** The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended; and the other relevant provisions of the Acts and Rules thereunder.

The financial statements have been prepared on a historical cost basis.

Historical cost is generally based on the fair value of the consideration given in exchange of goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The statement of cash flows have been prepared under the indirect method.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to nearest lakhs (` 00,000), except where otherwise indicated.

Bright Choice Ventures Private Limited
KANPUR

1.3 **CURRENT V. NON-CURRENT CLASSIFICATION**:

The Company presents assets and liabilities in the balance sheet based on current/non- current classification.

(a) An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for purpose of trading.
- Expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

(b) A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its general operating cycle.

1.4 **Use of Estimates, Assumptions and Judgements:** The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are recognized in the year in which the results are known or materialize. Estimates and underlying assumptions are reviewed on an ongoing basis.

1.4 **Property, Plant and Equipment**

i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

ii) The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the

management, borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).

iii) Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iv) An item of Property, plant and equipment and any significant part initially recognised separately as part of Property, plant and equipment is de-recognised upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the assets is included in the Statement of Profit and Loss on consumption.

v) The residual value and useful lives of Property, Plant and Equipment are reviewed at each financial year end and changes, if any, are accounted in the line with revisions to accounting estimates.

vi) Since the company only owns free-hold land under property, plant and equipment, no depreciation/amortization is charged.

1.5 **Inventories:** There are no inventories

1.6 **Revenue Recognition:** The company is yet to start operations. Thus there is no revenue from operations.

1.7 **Government Grants:** There are no Government Grants.

1.8 **Borrowing Costs-** The company did not incur any borrowing costs during the year.

1.9 **Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

1.10 **Offsetting of financial Assets and liabilities**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Bright Choice Ventures Private Limited KANPUR

1.11 **Taxes**

Tax expense for the year comprises of current tax and deferred tax.

a) Current Tax

(i) Current income tax, assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enacted at the reporting date.

(ii) Current income tax relating to item recognised outside the Statement of Profit and Loss is recognised outside Profit or Loss (either in other comprehensive income or equity). Current tax items are recognised in correlation to the underlying transactions either in OCI or directly in equity.

b) Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are

recognised in correlation to the underlying transaction either in OCI or direct in equity.

1.12 **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share consolidation, without a corresponding change in resources, if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares, if any.

The partly paid up equity shares, if any, are treated as potential equity shares in accordance with Ind-AS 33, for the period for which the same remained partly paid up.

1.13 **Provisions, Contingent Liabilities and Commitments**

(i) Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(ii) The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

(iii) 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 provision due to the passage of time is recognized as a finance cost.

(iv) Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

(v) Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

Bright Choice Ventures Private Limited KANPUR

(vi) A contingent asset is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognised till the realisation of the income is virtually certain. However, the same are disclosed in the financial statements where an inflow of economic benefit is possible.

1.14 **Fair value measurement**

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(i) In the principal market for asset or liability, or

(ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured in accordance with Ind-AS 113, using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. , described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1-Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2-Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Bright Choice Ventures Private Limited KANPUR

Level 3-Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. The quantitative disclosures of fair value measurement hierarchy are contained in Note No.14**.**

RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

BRIGHT CHOICE VENTURES PRIVATE LIMITED
CIN : U25209UP2021PTC139949
REGD. OFFICE : D-6, PANKI INDUSTRIAL AREA, KANPUR - 208022
Notes Forming Integral Part of the Standalone Balance Sheet as at 31st March 2025

Note :3

(Rs.in Lacs)

PROPERTY, PLANT AND EQUIPMENT

Particulars	Lease Hold Land	Freehold Land	Buildings	Vehicles	Furniture & Fittings	Office Equipment	Plant & Machinery	Grand Total	Intangible Assets- Computer Softwares	Capital Work In Progress
AT COST										
Cost as at April 01, 2023	-	**433.70**	-	-	-	-	-	**433.70**	-	-
Additions	-	-	-	-	-	-	-	-	-	-
Disposals/Transfer	-	-	-	-	-	-	-	-	-	-
Cost as at April 01, 2024	-	433.70	-	-	-	-	-	433.70	-	-
Additions	-	-	-	-	-	-	-	-	-	-
Disposals/Transfer	-	25.75	-	-	-	-	-	25.75	-	-
As at 31st March 2025	-	407.95	-	-	-	-	-	407.95	-	-
Depreciation as at April 01, 2023	-	-	-	-	-	-	-	-	-	-
Charge for the Year	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at March 31st, 2024	-	-	-	-	-	-	-	-	-	-
Charge for the Period	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
As at 31st March 2025	-	-	-	-	-	-	-	-	-	-
NET CARRYING AMOUNT										
As at March 31st, 2024	-	**433.70**	-	-	-	-	-	**433.70**	-	-
As at 31st March 2025	-	**407.95**	-	-	-	-	-	**407.95**	-	-

BRIGHT CHOICE VENTURES PRIVATE LIMITED

Notes Forming Integral Part of the Standalone Balance Sheet as at 31st March 2025 (Rs.in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
NOTE - 4		
LONG TERM INVESTMENTS		
1. Investment in Equity Shares		
KANPLAS EARNING SOLUTIONS PRIVATE LTD.		
(5,00,000 (PY-5,00,000) Eq. Shares of Rs.10/- each fully paid up)	-	50.00
NOTE - 5		
OTHER FINANCIAL ASSETS		
Inter Corporate Deposit	183.05	
	183.05	**-**
NOTE - 6		
CASH AND CASH EQUIVALENTS		
Cash in Hand	-	-
Balances with Banks:		
Current Accounts	11.08	9.04
	11.08	**9.04**
NOTE - 7		
Other Current Assets :		
1 Amount recoverable from Vendors	0.50	0.50
	0.50	**0.50**

BRIGHT CHOICE VENTURES PRIVATE LIMITED
Notes Forming Integral Part of the Standalone Balance Sheet as at 31st March 2025

(Rs.in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
EQUITY & LIABILITIES :		
NOTE - 8		
EQUITY SHARE CAPITAL		
1 Authorised Capital		
25 Lakhs (PY- 25 Lakhs) Equity Shares of Rs. 10/- each	250.00	200.00
-	-	-
	250.00	**200.00**
A. Issued, Subscribed and Paid-up Capital		
25,00,000 Equity Shares of Rs. 10/- each fully called and paid up		
25,00,000 (Previous years 25,00,000) Equity Shares of Rs. 10/- each each fully paid up	250.00	250.00
	250.00	**250.00**

B Terms and Rights attached to equity shares

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 only in proportion to the paid up value of the equity shares. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

C Reconciliation of number of equity shares outstanding as at the beginning and end of the year:

PARTICULARS	Number of Shares	Amount Rs. In Lakhs
Outstanding as at 31st March 2023	**25,00,000**	250.00
Add: Fresh Issue	-	-
Less: Buyback	-	-
Outstanding as at 31st March 2024	**25,00,000**	**250.00**
Equity Shares Issued during Financial Year ended 31st March 2025 for Cash consideration*	-	-
Outstanding as at 31st March 2025	**25,00,000**	**250.00**

NOTE - 8A

Instruments entirely equity in nature

Convertible Preference Shares	250.00	250.00
2500000 (Previous years 2500000) Preference Shares of Rs. 10/- each each fully paid up		
	250.00	**250.00**

NOTE - 9
OTHER EQUITY

RETAINED EARNINGS		
Balance at the beginning of the year	(7.00)	(6.05)
Add: Net Profit/(Loss) for the Year as per the Statement of Profit & Loss	34.60	(0.95)
	27.60	(7.00)
Less:		
Dividend of preceeding year paid during the Year	-	-
	-	-
Balance as at the end of the Year	27.60	(7.00)
	27.60	**(7.00)**

Note: Nature and purpose of the above reserves is described under "STANDALONE STATEMENT OF CHANGES IN EQUITY"

NOTE - 10

TRADE PAYABLES

Trade Payable for purchase of Raw Material, Services & Store,Spares	0.24	0.18
	0.24	**0.18**

As regards the disclosure requirements under the Micro, Small & Medium Enterprises Development Act, 2006, and Schedule III of the Companies Act, 2013, it may be mentioned that the company had called for information and details from its 'Suppliers' regarding their registration status and classification under the Act as Medium, Small or Micro enterprises. Based on the information received upto the date of these Financial Statements, the Trade Payables are classified as under:

Amount due to Suppliers being Micro and Small Enterprises	0.18	0.18
Amount due to Others	0.06	-
	0.24	**0.18**

BRIGHT CHOICE VENTURES PRIVATE LIMITED
Notes Forming Integral Part of the Standalone Balance Sheet as at 31st March 2025

(Rs.in Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024

Trade Payable Ageing Schedule

Outstanding for following periods from the due date of the transaction

Particulars		Before Due Date	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME - Micro, Small & Medium Enterprises	CY	0.18	-	-	-	-	0.18
	PY	0.18	-	-	-	-	0.18
(ii) Others	CY	0.06	-	-	-	-	0.06
	PY	-	-	-	-	-	-
(iii) Disputed dues – MSME	CY	-	-		-	-	-
	PY	-	-	-	-	-	-
(iv) Disputed dues – Others	CY	-	-		-	-	-
	PY	-	-	-	-	-	-
Total	CY	**0.24**	-	-	-	-	**0.24**
	PY	**0.18**	-	-	-	-	**0.18**

MSME details as per PARA 6FA DIVISION II SCHEDULE III								
			Principal Amount outstanding to 'Suppliers' as at the year end		Interest Due on outstanding balances of 'Suppliers'	Interest Paid during the year to "Suppliers"	Interest due/payable for period of delay in payments to "Suppliers"	Interest accrued and remaining unpaid at year end	Total
		CY	0.18		-	-	-	-	
		PY	**0.18**		-	-	-	-	

NOTE - 11

Financial Liabilities

Outstanding Liabilities	-	0.06
	-	**0.06**

NOTE - 12

OTHER CURRENT LIABILITIES

Advances From Customers & Others	74.00	-
	74.00	-

BRIGHT CHOICE VENTURES PRIVATE LIMITED

Notes annexed to and forming part of the Standalone Profit & Loss Account for the Year ended 31st March 2025

(Rs.in Lacs)

Particulars	For the Year ended 2024-2025	For the Year ended 2023-2024
NOTE - 13		
REVENUE FROM OPERATIONS		
(I) Sale of Products		
(i) Plastic Products(Indigenous)	-	-
(ii) Plastic Products (Export)	-	-
(iii) By-Products	-	-
	-	-
(II) Sale - Trading of Stock -in-Trade		
(i) Plastic Granules/ Others	-	-
	-	-
(III) Other Operating Revenue		
(i) Commission received(on Consignment Stock sales IOCL)	-	-
(ii) Sale of scrap	-	-
	-	-
Total Revenue From Operations (I+II+III)	-	-
Less : Goods & Service Tax	-	-
	-	-
NOTE - 14		
OTHER INCOME		
(i) Interest Received	5.74	-
(ii) Profit on Sale of Assets	34.25	-
	39.99	-
NOTE - 15		
COST OF THE MATERIALS CONSUMED		
Opening Stock :		
Raw Materials	-	-
Add : Purchases	-	-
Less : Closing Stock	-	-
Materials Consumed	-	-
NOTE - 16		
PURCHASE OF STOCK IN TRADE		
Purchase of Plastic Granules / Others	-	-
	-	-
NOTE - 17		
CHANGES IN INVENTORIES		
Opening Stock :		
Goods in Process	-	-
Finished Goods	-	-
Less : Closing Stock		
Goods in Process	-	-
Finished Goods (Includes Goods in Transit)	-	-
(Increase) Decrease in Stock	-	-

BRIGHT CHOICE VENTURES PRIVATE LIMITED

Notes annexed to and forming part of the Standalone Profit & Loss Account for the Year ended 31st March 2025

(Rs.in Lacs)

Particulars	For the Year ended 2024-2025	For the Year ended 2023-2024
NOTE - 18		
EMPLOYEE BENEFITS EXPENSES		
(i) Salaries, Wages ,Bonus & Others	-	-
(ii) Contribution to Provident and other Funds	-	-
(iii) Security and contractors Salary	-	-
(iii) Staff welfare expenses	-	-
(iv) Directors' Remuneration	-	-
	-	-
NOTE - 19		
OTHER EXPENSES		
Stores and Spares Consumed	-	-
Power and Fuel	-	-
Other Direct Expenses	-	-
Repairs and Maintenance		
- Building'	-	-
- Plant and Machinery	-	-
- Others	-	-
Advertisement and Publicity	-	-
Traveling and Conveyance		
- Directors'Traveling including Foreign Travel	-	-
- Sales Staff	-	-
- Other	-	-
Transportation Expenses	-	-
Selling and Promotional Expenses	-	-
Freight and Forwarding	-	-
Claims and Discount	-	-
Bad Trade Receivables/Advances Written Off	-	-
Legal and Professional	0.33	0.73
Meeting, Recruitment & Training Expenses	-	-
Printing and Stationery/ Books and Periodicals	-	-
Vehicle Maintenance	-	-
Rent	-	-
Rates and taxes	-	-
Corporate Social Responsibility	-	-
Communication Expenses	-	-
Auditors' Remuneration		
Audit Fees	0.18	0.18
Tax Audit Fees	-	-
Subscription and Memberships	-	-
Insurance Expenses	-	-
Directors' Sitting Fees	-	-
Miscellaneous Expenses	-	-
Loss on disposal of Fixed Assets	-	-
Loss on disposal of Subsidary	-	-
	0.51	**0.91**
NOTE - 20		
FINANCE COSTS		
(i) Interest to Bank & others	-	-
(ii) Bank Charges	0.03	0.04
	0.03	**0.04**

Bright Choice Ventures Private Limited KANPUR

NOTE 21
RELATED PARTY DISCLOSURES

Disclosure of transactions with related parties as required by IND Accounting Standard 24
(As identified by the management)

The company's related party transactions during the year and outstanding balances as on 31.03.2025 are as under:

(A) Details of Directors & Key Management Personnel

1. Ankur Srivastava - Director
2. Rajendra Prasad Tripathi - Director

(B) Details of Entity(s) which are controlled/ significant influenced by Director(s)/KMP(s) of Reporting Enterprise:

1. Kanpur Plastipack Limited - Holding Company
2. Kanplas Earning Solutions Private Limited (KES) - Fellow Subsidiary
3. Kanplas Do Brasil Ltda* - Fellow Foriegn Subsidiary

*** Windup w.e.f. 02.09.2024**

Disclosures of Holding/Subsidiary Companies

(Rs. in Lacs)

NAME	RELATIONSHIP	NATURE OF TRANSACTIONS	AMOUNT OF TRANSACTIONS (2024-25)	AMOUNT OF TRANSACTIONS (2023-24)
Kanpur Plastipack Limited	- Holding Company	Inter Corporate Deposit	290.00	0.00
Kanpur Plastipack Limited	- Holding Company	Repayment of Inter Corporate Deposit	106.95	0.00
Kanpur Plastipack Limited	- Holding Company	Interest on Inter Corporate Deposit	5.74	0.00
Kanpur Plastipack Limited	- Holding Company	Sale of Equity Shares KES	50.00	0.00
Kanpur Plastipack Limited	- Holding Company	Purchase of Equity Shares KES	0.00	50.00

Details of Transactions Nature

(Rs. in Lacs)

TRANSACTIONS	KEY MANAGERCIAL PERSONNEL		SUBSIDIARY COMPANY / ASSOCIATE COMPANY / ENTITIES CONTROLLED BY DIRECTOR(S)		Relatives of Directors	
	April - March 2025	April - March 2024	April - March 2025	April - March 2024	April - March 2025	April - March 2024
INTER COMPANY DEPOSIT WITH HOLDING COMPANY	-	-	290.00	-	-	-
REPAYMENT OF INTER COMPANY DEPOSIT BY HOLDING COMPANY			106.95			
SALE OF SHARE CAPITAL TO HOLDING COMPANY	-	-	50.00	-	-	-
PURCHASE OF SHARE CAPITAL BY HOLDING COMPANY			-	50.00	-	-
INTEREST ON INTER CORPORATE DEPOSIT	-	-	5.74	-	-	-
OUTSTANDING BALANCES						
Kanpur Plastipack Limited (Inter corporate deposit)	-	-	183.05	-	-	-

BRIGHT CHOICE VENTURES PRIVATE LIMITED
Notes Forming Integral Part of the Standalone Balance Sheet as at 31st March 2025

NOTE 22
QUANTITATIVE DISCLOSURES OF FAIR VALUE MEASUREMENT HIERARCHY FOR ASSETS AS AT MARCH, 31, 2025

	CARRYING VALUE March 31, 2025	FAIR VALUE		
		LEVEL 1	LEVEL 2	LEVEL 3
FINANCIAL ASSETS MEASURED AT FAIR VALUE				
INVESTMENTS MEASURED AT				
(I) FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	-	-	-	-
(II) FAIR VALUE THROUGH PROFIT & LOSS				
INVESTMENT PROPERTY	-	-	-	-
NON CURRENT FINANCIAL INVESTMENT	-	-	-	-
CURRENT FINANCIAL INVESTMENT	-	-	-	-
FINANCIAL ASSETS MEASURED AT AMORTISED COST				
OTHER NON CURRENT ASSETS	-	-	-	-
OTHER NON CURRENT FINANCIAL ASSETS	183.05	-	-	183.05
TRADE RECEIVABLES	-	-	-	-
CASH & CASH EQUIVALENTS	11.08	-	-	11.08
OTHER BANK BALANCES	-	-	-	-
OTHER CURRENT FINANCIAL ASSETS	0.50	-	-	0.50
FINANCIAL LIABILTIES MEASURED AT AMORTISED COST				
NON CURRENT FINANCIAL LIABILTIES				
BORROWINGS	-	-	-	-
OTHER FINANCIAL LIABILITIES	-	-	-	-
CURRENT FINANCIAL LIABILTIES	-	-	-	-
BORROWINGS	-	-	-	-
TRADE PAYABLES	0.24	-	-	0.24
OTHER FINANCIAL LIABILITIES	-	-	-	-
OTHER CURRENT LIABILITIES	74.00	-	-	74.00

	CARRYING VALUE March 31, 2024	FAIR VALUE		
		LEVEL 1	LEVEL 2	LEVEL 3
FINANCIAL ASSETS MEASURED AT FAIR VALUE				
INVESTMENTS MEASURED AT				
(I) FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	-	-	-	-
(II) FAIR VALUE THROUGH PROFIT & LOSS				
INVESTMENT PROPERTY	-	-	-	-
NON CURRENT FINANCIAL INVESTMENT	50.00	-	-	50.00
CURRENT FINANCIAL INVESTMENT	-	-	-	-
FINANCIAL ASSETS MEASURED AT AMORTISED COST				
OTHER NON CURRENT ASSETS	-	-	-	-
OTHER NON CURRENT FINANCIAL ASSETS	-	-	-	-
TRADE RECEIVABLES	-	-	-	-
CASH & CASH EQUIVALENTS	9.04	-	-	9.04
OTHER BANK BALANCES	-	-	-	-
OTHER CURRENT FINANCIAL ASSETS	0.50	-	-	0.50
FINANCIAL LIABILTIES MEASURED AT AMORTISED COST				
NON CURRENT FINANCIAL LIABILTIES				
BORROWINGS	-	-	-	-
OTHER FINANCIAL LIABILITIES	-	-	-	-
CURRENT FINANCIAL LIABILTIES	-	-	-	-
BORROWINGS	-	-	-	-
TRADE PAYABLES	0.18	-	-	0.18
OTHER FINANCIAL LIABILITIES	0.06	-	-	0.06
OTHER CURRENT LIABILITIES	-	-	-	-

Note: the company has disclosed financial instruments such as cash & cash equivalents, other bank balances, trade receivables, trade payables, bank overdrafts and other current liabilties at carrying amount value because their carrying amounts are a reasonable approximation of the fair values due to the short term maturities of these instruments.

The accompanying schedules form an integral part of the accounts

As per our Report of even date attached

For **RAJIV MEHROTRA & ASSOCIATES**
Chartered Accountants
Firm Regd. No.: 002253C

ANJANI KHETERPAL
Partner
Membership No.: 401703

Place: Kanpur
Date: 15 May 2025

For and on behalf of the Board of Directors

RAJENDRA PRASAD TRIPATHI
Director
(DIN : 09017672)

ANKUR SRIVASTAVA
Director
(DIN : 09017671)