

ANNUAL REPORT 2024 - 2025

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

**Regd Off: 406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place,
New Delhi - 110001**

CORPORATE INFORMATION

<p>BOARD OF DIRECTORS</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Mr. Nitin Agarwal</td> <td>MD & CFO</td> </tr> <tr> <td>Mr. Sudhir Agarwal</td> <td>Director</td> </tr> <tr> <td>Mr. Malikhan Singh Yadav</td> <td>Independent Director</td> </tr> <tr> <td>Mrs. Sandeep Kaur</td> <td>Independent Director</td> </tr> <tr> <td>Mr. Parul Kumar</td> <td>Director</td> </tr> </table>	Mr. Nitin Agarwal	MD & CFO	Mr. Sudhir Agarwal	Director	Mr. Malikhan Singh Yadav	Independent Director	Mrs. Sandeep Kaur	Independent Director	Mr. Parul Kumar	Director	<p>STOCK EXCHANGE</p> <p>Metropolitan Stock Exchange of India Limited (MSE)</p>		
Mr. Nitin Agarwal	MD & CFO												
Mr. Sudhir Agarwal	Director												
Mr. Malikhan Singh Yadav	Independent Director												
Mrs. Sandeep Kaur	Independent Director												
Mr. Parul Kumar	Director												
<p>REGISTERED OFFICE</p> <p>406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi – 110001</p> <p>CIN: L65100DL1981PLC012431 Website: www.sarnimal.com E-Mail: sarnimalinvestltd@gmail.com Phone: 011-43592522</p>	<p>AUDIT COMMITTEE</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Mr. Sudhir Agarwal</td> <td>(Chairperson)</td> </tr> <tr> <td>Mr. Malikhan Singh Yadav</td> <td>(Member)</td> </tr> <tr> <td>Mrs. Sandeep Kaur</td> <td>(Member)</td> </tr> </table>	Mr. Sudhir Agarwal	(Chairperson)	Mr. Malikhan Singh Yadav	(Member)	Mrs. Sandeep Kaur	(Member)						
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<p>STAKEHOLDER RELATIONSHIP COMMITTEE</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Mr. Sudhir Agarwal</td> <td>(Chairperson)</td> </tr> <tr> <td>Mr. Malikhan Singh Yadav</td> <td>(Member)</td> </tr> <tr> <td>Mrs. Sandeep Kaur</td> <td>(Member)</td> </tr> </table>	Mr. Sudhir Agarwal	(Chairperson)	Mr. Malikhan Singh Yadav	(Member)	Mrs. Sandeep Kaur	(Member)	<p>NOMINATION & REMUNERATION COMMITTEE</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Mr. Sudhir Agarwal</td> <td>(Chairperson)</td> </tr> <tr> <td>Mr. Malikhan Singh Yadav</td> <td>(Member)</td> </tr> <tr> <td>Mrs. Sandeep Kaur</td> <td>(Member)</td> </tr> </table>	Mr. Sudhir Agarwal	(Chairperson)	Mr. Malikhan Singh Yadav	(Member)	Mrs. Sandeep Kaur	(Member)
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<p>SECRETARIAL AUDITOR</p> <p>CS Divya Rani Practicing Company Secretary Membership No: 64861 COP: 26426</p>	<p>STATUTORY AUDITOR</p> <p>M/s GAMS & Associates LLP Chartered Accountants FRN: 0N500094</p>												
<p>INTERNAL AUDITOR</p> <p>M/s Sandeep Kumar Singh & Co. (Chartered Accountants) FRN: 035528N</p>	<p>REGISTRAR & SHARE TRANSFER AGENT</p> <p>Skyline Financial Services Private Limited D - 153 A, 1st Floor, Okhla Industrial Area, New Delhi - 110020 Email: info@skylinerta.com Phone: 011-26812682</p>												

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BOARD'S REPORT

To,
The Members,
SARNIMAL INVESTMENT LIMITED

The Directors are pleased in presenting the Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March 2025.

FINANCIAL RESULTS AND HIGHLIGHTS

(Amount in Rs.)

Particulars	FY 2024-2025	FY 2023-2024
Sales/ Income from operations	28,54,085	41,88,045
Other Income	45,55,824	10,111
Total Income	74,09,909	41,98,156
Total Expenses	35,70,046	37,05,530
Profit/ (loss) before exceptional item and tax	38,39,863	4,92,626
Less: Exceptional Items	0	0
Profit/ (loss) before tax for the year	38,39,863	4,92,626
Less: Income tax	(4,58,990)	(2,306)
Less: Deferred tax	(1,879)	(48,877)
Net Profit/ Loss for the Year	33,78,994	4,41,443

COMPANY'S PERFORMANCE

Company has been indulged in the enhancement of shareholder value through sound business decisions, prudent to financial management and high standard of ethics throughout the organization.

CHANGE IN NATURE OF BUSINESS

There was no change in nature of business of the Company during the year 2024 - 2025.

DIRECTORS

COMPOSITION OF BOARD

S. No	Name	Designation
1	Mr. Nitin Agarwal	Managing Director/Chief Financial Officer
2	Mr. Sudhir Agarwal	Non-Executive Director
3	Mr. Malikhhan Singh Yadav	Non-Executive Independent Director
4	Mrs. Sandeep Kaur	Non-Executive Independent Director
5	Mr. Parul Kumar	Non-Executive Director

CHANGE IN MANAGEMENT

During the financial year 2024-2025, **Mr. Apoorv Agarwal (DIN: 06735412)** resigned from the position of Director in the Company and subsequently **Mr. Parul Kumar (DIN: 10264303)** had been appointed as an Additional Director on the Board of Directors in their meeting held on 19th February 2025.

SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

As on 31st March 2025, the Company does not have any Subsidiary, Joint - Venture or Associate Company.

CONSOLIDATED FINANCIAL STATEMENT

As Company has no Subsidiary, Joint - Venture or Associate Company, accordingly provisions for preparation of Consolidated Financial Results is not applicable to company.

DEPOSITS

During the financial year under review, the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the financial year under review, there was no significant and material order passed by any regulators or court or tribunal which would impact the going concern status and company's operations in future.

STATE OF COMPANY'S AFFAIRS

The Company Profit has increased as compared to last year. Even though the provisions of Companies Act, 2013 regarding corporate social responsibility are not attracted to the company yet the company has been indulged in the enhancement of shareholders value through sound business decisions, prudent to financial management and high standard of ethics throughout the organization.

RESERVES

The Board of the Company transferred an amount of **Rs. 8,44,748** to reserves as per Company profit during the financial year 2024 - 2025.

DIVIDEND

The Board has not recommended any dividend for the financial year 2024 - 2025.

MATERIAL CHANGES AND COMMITMENT THAT AFFECT THE COMPANY'S FINANCIAL POSITION

There were no material changes during the year 2024 - 2025 that affect the financial position of company and therefore no requirement was raised to disclose remedial measures.

GENERAL INFORMATION OF COMPANY

Management has overviewed the industry in respect of our company and observed that there was no important change in industry during the last year 2024 - 2025 which had impacts on company's performance.

CAPITAL AND DEBT STRUCTURE

The authorized share capital of the company is **Rs. 5,00,00,000/-** (Rupees Five Crores only) and paid-up Equity Share Capital as on 31st March 2025 was **Rs. 4,49,80,000/-** (Rupees Four Crores Forty Nine Lakhs Eighty Thousand only), each share having face value of **Re 1/-** (Rupee One only). There was no changes in the capital structure of Company and Company has not issued new shares or convertible securities during the year 2024 - 2025. The Company not issued shares with differential voting rights or granted any stock options or sweat equity shares. Further the Company has not issued any debentures, bonds, warrants or any non-convertible securities during the year 2024 - 2025.

The company has not held any shares in trust for the benefit of employees where the voting rights are not exercised directly by the employees.

NBFC REGISTRATION

The Company has been registered with Reserve Bank of India as Non-Banking Finance Company vide Registration No. B-14.02077 Dated 02nd November, 2000. The Company is categorized as a Non-Deposit taking Non-Banking Financial Company. The Company has not accepted any deposit from the public during the year pursuant to the provisions of Section 73 of Companies Act, 2013.

COMPLIANCE WITH RBI GUIDELINES

The Company has complied with all the regulations of Reserve Bank of India as on 31st March, 2025; applicable to it as non-Deposit taking Non-Banking Finance Company.

MEETING OF BOARD OF DIRECTORS

During the financial year under review, 10 (Ten) Board Meetings were held. The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013.

During the financial year from 1st April 2024 to 31st March 2025, the Board of Directors met on the following dates:

- | | |
|------------------------------------|-----------------------------------|
| 1. 30 th May 2024 | 6. 18 th November 2024 |
| 2. 15 th June 2024 | 7. 21 st January 2025 |
| 3. 12 th August 2024 | 8. 18 th February 2025 |
| 4. 05 th September 2024 | 9. 19 th February 2025 |
| 5. 14 th November 2024 | 10. 26 th March 2025 |

DECLARATION BY INDEPENDENT DIRECTORS

The Company has two (2) Independent Directors, **Mrs. Sandeep Kaur (DIN: 09625723)** and **Mr. Malikhan Singh Yadav (DIN: 06732965)**. The Company has received necessary disclosures & declarations from Independent Directors under section 149, 164 and 184 of the Companies Act, 2013 and that the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the independence of the Board, and separate its functions of governance and management.

As of 31st March 2025, the Board had five (5) Directors.

The Policy of the Company on Directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of section 178 of Companies Act, 2013 is in place and maintained by company as per law.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The details of any loans or guarantees or securities and investments made during the year 2024 - 2025 covered under the provision of section 186 of Companies Act, 2013 are given under note to financial statement.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes took place between the end of the financial year of the company to which the financial statements relate and the date of the report in the company which may affect the financial position of the company.

RELATED PARTIES TRANSACTIONS

There are no materially significant related party transactions made by the Company with the Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large. The AOC-2 as per the Companies Act, 2013 has been attached herewith under "**Annexure A**".

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is annexed in "**Annexure B**" herewith and forming part of this report.

BUSINESS RISK MANAGEMENT

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with

the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company is not required to comply with the provisions of Section 135 of Companies Act 2013, as the Company does not fall in eligibility ambit of Corporate Social Responsibility initiatives.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Auditor functions reports to the Chairperson of the Audit Committee and Managing Director of the Company.

M/s Sandeep Kumar Singh & Co., Chartered Accountants, (FRN: 035528N) has been appointed as the Internal Auditor of the Company.

The Internal Auditor monitors and evaluates the efficiency and adequacy of internal control systems in the company. It complies with operating systems, accounting procedure and policies at all locations of the Company.

REPORTING OF FRAUDS

There have been no instances of fraud being reported by the Statutory Auditor under Section 143 of the Companies Act 2013 read with relevant rules framed thereunder either to the Company or to the Central Government.

SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As per the SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Paid-up equity capital as on the last day of previous financial year i.e., on 31st March 2025 was 4,49,80,000/- and Net Worth was 5,00,31,655/-.

Therefore, in terms of the said circular the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply in our Company during the financial year 2024 - 2025.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company.

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee of the Company duly constituted by the following members:

- i) Mr. Sudhir Agarwal (Chairperson)
- ii) Mr. Malikhan Singh Yadav (Member)
- iii) Mrs. Sandeep Kaur (Member)

The Audit Committee of the Company met **Four (4)** times during the financial year and details of Member's attendance is mentioned below:

- i) 30th May 2024
- ii) 12th August 2024
- iii) 14th November 2025
- iv) 21st January 2025

Name of Members	Designation	No of Meetings		Attendance
		Held	Attended	
Mr. Sudhir Agarwal	Chairperson	4	4	100%
Mr. Malikhan Singh Yadav	Member	4	4	100%
Mrs. Sandeep Kaur	Member	4	4	100%

The Minutes of the Meetings of the Audit Committee were discussed and taken note by the Board of Directors. The Statutory Auditor, Internal Auditor, Executive Directors and Chief Financial Officer are invited to the meeting as and when required.

No sitting fees have been paid to any Member of the committee during the year for attending the meetings. The remuneration paid to all Key Management Personnel of the Company were in accordance with remuneration policy adopted by the Company. All members have attended the meeting in person.

COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company duly constituted by the following members:

- A) Mr. Sudhir Agarwal (Chairperson)
- B) Mr. Malikhan Singh Yadav (Member)
- C) Mrs. Sandeep Kaur (Member)

The Nomination and Remuneration Committee of the Company met **Three (3)** times during the financial year and details of Member's attendance is mentioned below:

- A) 15th June 2024
- B) 18th November 2024
- C) 18th February 2025

Name of Members	Designation	No of Meetings		Attendance
		Held	Attended	
Mr. Sudhir Agarwal	Chairperson	3	3	100%
Mr. Malikhan Singh Yadav	Member	3	3	100%
Mrs. Sandeep Kaur	Member	3	3	100%

The Minutes of the Meetings of the Nomination and Remuneration Committee were discussed and taken note by the Board of Directors. No sitting fees have been paid to any Member of the committee during the year for attending the meetings. The remuneration paid to all Key Management Personnel of the Company were in accordance with remuneration policy adopted by the Company. All members have attended the meeting in person.

COMPOSITION OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company duly constituted by the following members:

- A) Mr. Sudhir Agarwal (Chairperson)
- B) Mr. Malikhan Singh Yadav (Member)
- C) Mrs. Sandeep Kaur (Member)

The Stakeholders Relationship Committee of the Company met **One (1)** time during the financial year and details of Member's attendance is mentioned below:

- A) 26th March 2025

Name of Members	Designation	No of Meetings		Attendance
		Held	Attended	
Mr. Sudhir Agarwal	Chairperson	1	1	100%
Mr. Malikhan Singh Yadav	Member	1	1	100%
Mrs. Sandeep Kaur	Member	1	1	100%

The Minutes of the Meetings of the Stakeholders Relationship Committee were discussed and taken note by the Board of Directors. No sitting fees have been paid to any Member of the committee during the year for attending the meetings. The remuneration paid to all Key Management Personnel of the Company were in accordance with remuneration policy adopted by the Company. All members have attended the meeting in person.

INDEPENDENT DIRECTORS MEETING

During financial year 2024 - 2025, **one (1)** meeting of the Independent Directors was held on 19th February, 2025. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors. No other Director was present in meeting except the Company Secretary and Independent Directors of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy.

PREVENTION OF INSIDER TRADING

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate dealing in securities by the Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the code.

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the financial year 2023 - 2024, is available on the website of the Company <http://sarnimal.com/corporate-announcements>

DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has less than 10 (ten) employees and hence, the provisions relating to the constitution of an Internal Complaints Committee under POSH Act Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable on the Company. However, the Company remains committed towards providing a safe and respectful working environment to all its employees and there are appropriate measures for any concerns if they arise.

MATERNITY BENEFIT ACT 1961

The Company is in compliance with the provisions of Maternity Benefit Act 1961. During the financial year 2024 - 2025, there were no employees who availed the maternity benefits as per the provisions of the Act.

STATUTORY AUDITOR AND INTERNAL AUDITOR REPORTS

G A M S & Associates LLP (FRN: ON500094) are the Statutory Auditor of the Company for the financial year 2024 – 2025.

EXPLANATIONS OR COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION AND ADVERSE REMARK

There was qualification remark given by Statutory Auditor in the auditor report.

Qualification: The Company has used accounting software for maintaining its books of accounts for the financial year ended on 31st March 2025 which does not have a feature of recording audit trails (edit log) facility and the same has been operated throughout the year for all relevant transaction recorded in the software.

Management Reply: The Company is in the process of updating its accounting software to include the ability to record audit trails and alter logs. The company has accelerated the process of updating its accounting software, and soon it will be used to maintain its books of accounts audit trails (edit log) feature.

There was no qualification, reservation and adverse remark given by Secretarial Auditor.

SECRETARIAL AUDITOR REPORT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **CS Divya Rani** (Practicing Company Secretary), having **Membership Number A64841** to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “**Annexure C**” in the Form MR-3.

COMPLIANCE WITH SECRETARIAL STANDARD

All the applicable Secretarial Standards were compiled by Company during the financial year 2024 - 2025. Applicability of provisions of Secretarial Standard - 1 and Secretarial Standard - 2 were taken in consideration while meetings of Board of Directors and General Meetings were conducted during the financial year 2024 - 2025. Secretarial Standard - 4 was taken in consideration for preparation of Board Report of company during the financial year 2024 - 2025.

LISTING WITH STOCK EXCHANGE

The Equity shares of Company are listed with Metropolitan Stock Exchange of India Limited (MSE) and the Company has paid the Annual Listing Fees for the year 2024 - 2025 to Metropolitan Stock Exchange of India Limited (MSE).

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Act, the Board of Directors to the best of their knowledge and ability confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) They have prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors place on records their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

For and on behalf of the Board

SARNIMAL INVESTMENT LIMITED

Sd/-

Nitin Agarwal
(Managing Director)

DIN: 03122245

Sd/-

Sudhir Kumar Agarwal
(Director)

DIN: 00024935

Place: Delhi

Date: 06th September 2025

ANNEXURE A

FORM NO. AOC-2

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 arm's length transactions under third proviso thereto

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - e) Justification for entering into such contracts or arrangements or transactions
 - f) Date of approval by the Board
 - g) Amount paid as advances, if any:
 - h) Date on which the special resolution was passed in general meeting as required under First proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: -
Refer Note No. 25 of Financial Statements.
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - e) Date(s) of approval by the Board, if any:
 - f) Amount paid as advances, if any:

For and on behalf of the Board
SARNIMAL INVESTMENT LIMITED

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
(Director)
DIN: 00024935

Place: Delhi
Date: 06th September 2025

Annexure B

As per section 134(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014

i) CONSERVATION OF ENERGY

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimize the use of energy are a continuous process.

II) TECHNOLOGY ABSORPTION

i) Specific areas in which R & D carried out are as follows:

- a) Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
- b) Providing technical support on existing products.

ii) Benefits derived as a result of the above R & D

As a result the organization is being able to implement current courses.

iii) Expenditure on R & D: **NIL**

III) FOREIGN EXCHANGE EARNINGS & OUTGO

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the Financial Institutions, Government Authorities, Customers, Vendors and Members during the financial year under review. The Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, employees, staff and workers of Company.

For and on behalf of the Board

SARNIMAL INVESTMENT LIMITED

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
(Director)
DIN: 00024935

Place: Delhi

Date: 06th September 2025

FORM MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2025

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

To,

The Members,

SARNIMAL INVESTMENT LIMITED

406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 110001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sarnimal Investment Limited** (CIN: **L65100DL1981PLC012431**) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes book, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, I hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute's book, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March 2025 according to the applicable provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under.
2. The Securities Contract (Regulation) Act, 1956 ('SCRA ') and the rules made there under.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time.

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021.

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

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

i). Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings of the Company

ii). The Listing Agreements entered into by the Company with MSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

- i.** Pursuant to Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (LODR) Regulation 2015, the Company has appointed Mr. Pankaj Kumar as Company Secretary cum Compliance Officer of the Company in their Board Meeting held on 18th February 2025.
- ii.** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- iii.** The notices along with agenda and detailed notes on agenda and other necessary documents were given to all Directors including Independent Directors for the Board Meetings, were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iv.** Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period, there were no instances of:

- i.** Public/Right/preferential/debentures/sweat equity, etc.
- ii.** Redemption / buy-back of securities
- iii.** Merger / amalgamation / reconstruction, etc.
- iv.** Foreign technical collaborations
- v.** Any approval taken from members in pursuance to section 180 of the Companies Act, 2013

Sd/-

CS Divya Rani

Practicing Company Secretary

M. No.: A64841

COP: 26426

UDIN: A064841G001191065

Place: Faridabad

Date: 06th September 2025

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

Annexure A

To,

The Members,

SARNIMAL INVESTMENT LIMITED

406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi - 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Sd/-

CS Divya Rani

Practicing Company Secretary

M. No.: A64841

COP: 26426

UDIN: A064841G001191065

Place: Faridabad

Date: 06th September 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
SARNIMAL INVESTMENT LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s SARNIMAL INVESTMENT LIMITED** having **CIN: L65100DL1981PLC012431** and having registered office at 406, 4th Floor, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi – 110001, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Directors	Designation	DIN	Date of Appointment
1	Nitin Agarwal	Managing Director & CFO	03122245	01/04/2014
2	Sudhir Agarwal	Director	00024935	22/08/2017
3	Malikhan Singh Yadav	Independent Director	06735412	14/06/2021
4	Sandeep Kaur	Independent Director	09625723	15/11/2022
5	Parul Kumar	Director	10264303	18/02/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is specifically being issued in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
CS Divya Rani
Practicing Company Secretary
M. No.: A64841
COP: 26426
UDIN: A064841G001191087

Place: Faridabad
Date: 06th September 2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above, we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

2. OPPORTUNITIES AND THREATS

OPPORTUNITIES

- Increase in income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

THREATS

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The company has only one segment line of business. Hence, this head does apply to our company.

4. RISKS AND CONCERNS

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report non-compliance/ weakness, if any through internal Audit Reports on the respective areas. These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

6. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Management relation with the employees remains cordial. The Company's human resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

7. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has continued to follow the period of 1st day of April to 31st day of March, as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

8. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

For and on behalf of the Board

SARNIMAL INVESTMENT LIMITED

Sd/-

Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-

Sudhir Kumar Agarwal
(Director)
DIN: 00024935

Place: Delhi

Date: 06th September 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SARNIMAL INVESTMENT LIMITED

I. Report on the Audit of the Standalone financial Statements

1. OPINION

- A.** We have audited the accompanying Standalone Financial Statements of Sarnimal Investment Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B.** 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. BASIS FOR OPINION

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

3. KEY AUDIT MATTERS

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

4. INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included

in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholder's Information to the extent applicable, but does not include the Standalone Financial Statements and our auditor's report thereon.

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

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

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

5. MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is 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 financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

- A.** 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.

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

i) 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.

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

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

iv) 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

v) 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.

C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually Orin 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 in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Standalone Financial Statements.

D. 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.

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

II. 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.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - D. In our opinion the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2025 take non record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - F. The report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company as per notification no. G.S.R. 583(E) dated 13th June, 2017 issue by the MCA.
 - 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, as amended 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 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 aggregate) have been received by 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 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 mis-statement.
 - v)** During the year, company has not declared or paid dividend during the year which is in compliance with section 123 of the Companies Act, 2013.
 - vi)** Based on our examination, which includes test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended on 31st March 2025 which does not have a feature of recording and preserving audit trails (edit log) facility and the same has been operated throughout the year for all relevant transaction recorded in the software.

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 A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094

Sd/-

CA Anil Gupta

(Partner)

M. No. 088218

UDIN: 25088218BMKVRJ6052

Place: New Delhi

Date: 30th May 2025

SARNIMAL INVESTMENT LIMITED

ANNEXURE "A" TO THE INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 2 under 'Report on Other Legal & Regulatory Requirements' section of our report to the Members of Sarnimal Investment Limited of even date)

Pursuant to Companies (Auditors Report) Order 2020

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

- (i)**
 - (a)** As explained to us, There are no property plant and equipment and intangible assets in the company. Hence, reporting under clause 3(i)(a) is not applicable.
 - (b)** As explained to us, There are no property plant and equipment and intangible assets in the company. Hence, reporting under clause 3(i)(b) is not applicable.
 - (c)** As explained to us, there is no immovable property held by the company.
 - (d)** The Company has not revalued any of its Property, plant and Equipment's and Intangible assets 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 (as amended in 2016) and rules made thereunder.
- (ii)**
 - (a)** As explained to us, the company holds inventory of shares and those are in demat form so it is not possible to physically verify the inventory by the management.
 - (b)** The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii)** The Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (C) of the Order are applicable to the Company.
 - 1.** The Terms and conditions of the grant of such loan are prima facie not prejudicial to the company's interest.
 - 2.** The schedule of repayment of principal and payment of interest has been stipulated and the repayments and receipts are regular.
 - 3.** In respect of the loans granted by the company, there is no overdue amount remaining outstanding as at the Balance sheet date.

4. No loan granted by the company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.
5. 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees, and security.

(v) The company has not accepted any deposit or amounts which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Hence, reporting under 3(v) of the order is not applicable.

(vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, in respect of the activities carried on by the company.

(vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including provident fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.

(b) According to information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs duty of excise, value added tax outstanding on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) a. The Company has not taken any loans or other borrowings from any lender during the year. Hence, reporting under clause 3(ix)(a) of the Order is not applicable.

b. The Company has not been declared willful defaulter by any bank or financial institution or government or government authority.

c. The company has not taken any long-term loan during the year and

there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c') of the Order is not applicable.

- d.** On an overall examination of the financial statements of the company, no funds were raised for short term by the company. Hence reporting under this clause is not applicable.
- e.** On an overall examination of the financial statements of the company, the Company has not taken any funds from the entity or person on account of or to meet the obligations of its subsidiaries.
- f.** The company has not raised any loans during the year and hence reporting of the clause 3(ix) (f) is not applicable.

(x) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Also, Company has not made any preferential allotment or private placement of the shares or convertible debentures (fully or partly or optionally). Accordingly, the provisions of clause 3(x) of the order are not applicable to the company and hence not commented upon.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year. Also, there were no whistle blower complaints received by the company which could be considered while determining the Nature, Timing and Extent of the Audit procedures. Hence, reporting under clause 3(xi) is not applicable.

(xii) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv)

- a.** In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.
- b.** We have considered, the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi)

(a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

- (b)** The company has not conducted any Non-banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from Reserve bank of India Act, 1934;
- (c)** The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d)** There is no CIC as a part of the group.
- (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 auditors of the company during the financial year.
- (xix)** On the basis of 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 reports indicating the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to future viability of the company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor 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 they fall due.
- (xx)** The CSR requirements are not applicable on the company. Hence, reporting under clause 3(xx) is not applicable.

For GAMS & Associates LLP
Chartered Accountants
FRN: 0N500094

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218
UDIN: 25088218BMKVRJ6052

Place: New Delhi
Date: 30th May 2025

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

Regd Office: 406, Arunachal Building, Barakhamba Road, New Delhi-110001

Balance Sheet as on 31st March 2025

(Amount in Rs)

PARTICULARS	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
NON - CURRENT ASSETS			
(a) Property, Plant and Equipment		-	-
(b) Capital Work in Progress		-	-
(c) Intangible assets		-	-
(d) Financial assets		-	-
(i) Investments	2	99,74,871.23	-
(ii) Loans and Advances	3	6,23,69,946.41	5,62,84,267
(e) Advance Income tax assets (net)		-	-
(f) Deferred tax assets		6,199.00	8,078
(g) Other non-current assets		-	-
TOTAL NON - CURRENT ASSETS		7,23,51,016.64	5,62,92,345
CURRENT ASSETS			
(a) Inventories	4	-	13,00,000
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	5	1,95,50,000.00	-
(iii) Cash and cash equivalents	6	9,74,466.69	1,09,454
(c) Current Income tax assets (net)		-	-
(d) Other current assets	7	37,776.00	1,92,636
TOTAL CURRENT ASSETS		2,05,62,242.69	16,02,090
TOTAL ASSETS		9,29,13,259.33	5,78,94,435
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	8	4,49,80,000.00	4,49,80,000
Other Equity	9	50,51,655.23	16,72,661
		5,00,31,655.23	4,66,52,661
LIABILITIES			
NON - CURRENT LIABILITIES			
(a) Financial liabilities		-	-
(i) Long Term Borrowings	10	4,22,31,948.00	1,02,18,970.00
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
TOTAL NON - CURRENT LIABILITIES		4,22,31,948	1,02,18,970
CURRENT LIABILITIES			

(a) Financial liabilities			
(i) Short Term Borrowings		-	-
(b) Other Current liabilities	11	1,27,524.00	7,97,667
(c) Provisions	12	5,22,132.79	2,25,137
TOTAL CURRENT LIABILITIES		6,49,656.79	10,22,804
TOTAL LIABILITIES		4,28,81,604.79	1,12,41,774
TOTAL EQUITY AND LIABILITIES		9,29,13,260.02	5,78,94,435

See accompanying note no. 1 to 26 forming part of the financial statements in terms of our report attached of the even date

For and on behalf of Board
SARNIMAL INVESTMENT LIMITED

For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
(Director)
DIN: 00024935

Sd/-
Pankaj Kumar
(CS)
PAN: EDKPK2635A

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218

Date: 30th May 2025

Place: Delhi

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

Regd Office: 406, Arunachal Building, Barakhamba Road, New Delhi-110001**Profit & Loss for the year ended 31st March 2025****(Amount in Rs)**

PARTICULARS	Note No.	As at March 31, 2025	As at March 31, 2024
I. Revenue from operations (gross)	13	28,54,085	41,88,045
II. Other income	14	45,55,824	10,111
III. Total Income (I + II)		74,09,909	41,98,156
IV. EXPENSES			
Cost of materials consumed		-	-
Changes in inventories of finished goods and work-in-progress Excise Duty on sales	15	13,00,000	19,00,000
Purchases		-	-
Employee benefits expense	16	4,55,354	7,64,008
Finance costs	17	13,52,253	7,00,930
Provision, contingencies and write offs	18	24,343	57,695
Depreciation and amortization expense Other expenses		-	-
Administrator & Other expenses	19	4,38,096	2,82,897
TOTAL EXPENSES		35,70,046	37,05,530
V. Profit/(loss) before exceptional item and tax (III-IV)		38,39,863	4,92,626
VI. Exceptional item (Prior Period (Expenses)/Income)		-	-
VII. Profit/(loss) before tax (V-VI)		38,39,863	4,92,626
VIII. Tax-expense/(Credit):			
-Current tax		4,58,990	2,306
Less- MAT Credit Entitlement		-	-
-Deferred tax		(1,879)	(48,877)
IX. Profit/(loss) for the year (VII-VIII)		33,78,994	4,41,443
Other Comprehensive income/(loss)		-	-
Item that will not be subsequently reclassified to profit or loss		-	-
(a) Re-measurement gains/(losses) on defined benefit obligations		-	-
(b) Income tax effect		-	-

Item that may be subsequently reclassified to profit or loss:		-	-
(a) Cash flow hedges		-	-
(b) Income tax effect		-	-
Total Other Comprehensive income/(loss) for the year		-	-
Total Comprehensive income/(loss) for the year		33,78,994	4,41,443
Earnings/(loss) per equity share (of Rs. 1/- each) Basic and Diluted (in Rs. per share)		0.0751	0.0098

See accompanying note no. 1 to 26 forming part of the financial statements in terms of our report attached of the even date

For and on behalf of Board
SARNIMAL INVESTMENT LIMITED

For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
(Director)
DIN: 00024935

Sd/-
Pankaj Kumar
(CS)
PAN: EDKPK2635A

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218

Date: 30th May 2025
Place: Delhi

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

Regd Office: 406, Arunachal Building, Barakhamba Road, New Delhi-110001

Cash Flow Statement as on 31st March 2025

(Amount in Rs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
CASH FLOW FROM OPERATING ACTIVITIES (A)		
Profit/(loss) before tax	38,39,863.27	4,92,625.85
Adjusted for :		
Depreciation and amortisation expense	-	-
Leasehold prepayments amortisation	-	-
Interest income	-	-
Finance cost	-	-
Profit on Sale of Investments	(45,50,000.00)	-
(Profit)/loss on sale of property, plant and equipment (net)	-	-
Net (gain)/loss on foreign currency transactions and translation	-	-
Provision for Standard assets	24,343.00	57,695.00
Deferred Government grant transferred	-	-
Operating profit/(loss) before working capital changes	(6,85,793.73)	5,50,320.85
Adjusted for :		
(Increase)/Decrease in trade receivables	(1,95,50,000.00)	-
(Increase)/Decrease in inventories	13,00,000.00	19,00,000.00
(Increase)/Decrease in other Current assets	1,54,859.50	11,14,314.00
Increase/(Decrease) in trade payables	-	-
(Increase)/Decrease in Short Term loans & Advances	-	-
Increase/(Decrease) in other liabilities	(6,70,143.00)	6,30,910.31
Increase/(Decrease) in provisions	-	(19,911.80)
Increase/(Decrease) in other financial liabilities	-	-
	(1,87,65,283.50)	36,25,312.51
Cash generated from operations	(1,94,51,077.23)	41,75,633.36
Net Income taxes (paid) / refunds	(1,86,337.00)	(2,306.00)
NET CASH FROM OPERATING ACTIVITIES (A)	(1,96,37,414.23)	41,73,327.36
CASH FLOW FROM INVESTING ACTIVITIES (B)		
Capital expenditure on property, plant and equipment's including capital advances	-	-
Sale of property, plant and equipment's	-	-

Purchases of investments	(2,62,74,871.23)	-
Sale of investments	2,08,50,000.00	-
Loans and Advances	(60,85,679.09)	(1,44,23,691.49)
Interest received	-	-
Finance Cost	-	-
Bank balances not considered as cash and cash equivalents	-	-
-Deposits placed	-	-
-Deposits matured	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,15,10,550.32)	(1,44,23,691.49)
CASH FLOW FROM FINANCING ACTIVITIES (C)		
Proceeds from long-term borrowings	3,20,12,978.00	1,02,18,970.00
Proceeds from short term borrowings	-	-
Repayment of long-term borrowings	-	-
Repayment of short-term borrowings	-	-
Interest and finance charges paid	-	-
Net cash used in Financing Activities (C)	3,20,12,978.00	1,02,18,970.00
Net (decrease) / increase in cash and cash equivalents (A+B+C)	8,65,013.45	(31,394.13)
Cash and cash equivalents as at the beginning of the year	1,09,454	1,40,849
Cash and cash equivalents as at the End of the year	9,74,468	1,09,454

See accompanying note no. 1 to 26 forming part of the financial statements in terms of our report attached of the even date

For and on behalf of Board
SARNIMAL INVESTMENT LIMITED

For GAMS & Associates LLP
(Chartered Accountants)
FRN: 0N500094

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Sd/-
Sudhir Kumar Agarwal
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DIN: 00024935

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Pankaj Kumar
(CS)
PAN: EDKPK2635A

Sd/-
CA Anil Gupta
(Partner)
M. No. 088218

Date: 30th May 2025

Place: Delhi

Statement of Changes in Equity for the year ended March 31, 2025		
A. Equity Share Capital		
Particulars	As at March 31, 2025	
Equity shares of Rs. 10 each issued, subscribed and fully paid:	Numbers of shares	Rupees
As at March 31, 2023	4,49,80,000	4,49,80,000
As at March 31, 2024	4,49,80,000	4,49,80,000
As at March 31, 2025	4,49,80,000	4,49,80,000

B Other equity					
Particulars	Reserve and Surplus				
	Reserve Fund	Retained Earnings	Debenture Redemption Reserve	Reserve Fund required u/s 45-IC of RBI Act, 1934	Total reserves
Balance as at March 31, 2024	3,28,124	7,24,457	-	6,20,080	16,72,661
Profit for the year		33,78,994		-	33,78,994
Less: Reserve Fund @25% (as required by section 45-IC of RBI Act,1934)		(8,44,748)		8,44,748	-
Contingent Provision for Standard Assets (@ 0.4% of outstanding standard assets)		-			-
	3,28,124	32,58,702		14,64,828	50,51,655
Transferred (from)/to Reserve Fund	-	-	-	-	-
Transferred (from)/to Provision	-	-	-	-	-
Balance as at March 31, 2025	3,28,124	32,58,702		14,64,828	50,51,654

Note:2 Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in Units of Investment Fund		-
Divine Fund I	99,74,871	
Total	99,74,871	-

Note: 3 Loans and Advances

(Amount in ₹)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Loan & Advances (to related parties)		
Loan & Advances (others)	6,23,69,946.41	5,62,84,267.32
Total	6,23,69,946.41	5,62,84,267.32

Note: 4 Inventories		
Particulars	As at March 31, 2025	As at March 31, 2024
Stock of Shares	-	13,00,000
Total	-	13,00,000

Note: 5 Financial assets - current : Trade receivable		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Trade Recievable	1,95,50,000.00	-
Total	1,95,50,000.00	-

Note:6 Financial assets - Current : Cash and cash equivalents		
Particulars	As at March 31, 2025	As at March 31, 2024
Cash in hand	4,32,144.00	78,658
Balances with banks *	5,42,322.69	30,797
Total	9,74,466.69	1,09,454.10

Note: 7 Other Current Assets		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
TDS Recievables	-	1,57,728
GST Input	37,776.00	34,908
Total	37,776	1,92,636

Note:8 Share capital				
Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised Share Capital				
Opening/Closing balance (500,00,000 equity shares of Rs 1 each)	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000
TOTAL	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000
(b) Issued, subscribed and fully Paid up				
Opening/Closing balance (449,80,000 equity shares of Rs 1	4,49,80,000	4,49,80,000	4,49,80,000	4,49,80,000
TOTAL	4,49,80,000	4,49,80,000	4,49,80,000	4,49,80,000

Note: 9 Reserve & Surplus		
Particulars	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
a) General Reserve	3,28,124	3,28,124
b) Reserve Fund (as required by section 45-IC of RBI Act,1934)		
Op. Balance	6,20,080	5,09,720
Add.- Current year Transfer	8,44,748	1,10,361
B	14,64,829	6,20,080
c) Surplus of profit & Loss account		
Op. Balance	7,24,457	3,93,375
Current years profit & loss account	33,78,994	4,41,443
Transfer from Provision for Income Tax		
	41,03,451	8,34,818
Less: Reserve Fund @25% (as required by section 45-IC of RBI Act,1934)	(8,44,748)	(1,10,361)
C	32,58,702	7,24,457
Grand Total A+B+C	50,51,655	16,72,661

Note: 10 Financial liabilities - Non-Current : Long Term Borrowings		
Particulars	As at March 31, 2025	As at March 31, 2024
Dues to related parties (refer note 28)	3,22,31,948	
Others	1,00,00,000	1,02,18,970
Total	4,22,31,948	1,02,18,970

Note: 11 Other Current liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
TDS Payable	1,07,524	70,093
Audit Fee Payable	20,000	18,000
Expences Payable	-	-
Depository fee payable	-	-
Others	-	7,09,574
Total	1,27,524	7,97,667

Note: 12 Provisions		
Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax	2,72,653	-
Contingent Provision on Standard Assets	2,49,480	2,25,137
Total	5,22,133	2,25,137

Note:13 Revenue from operations		
Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Sale of Shares	-	19,00,000
Interest Income	28,54,085	22,88,045
Revenue from operation (gross)	28,54,085	41,88,045

Note:14 Other income		
Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Interest on IT refund	5,824	9,160
Profit on Sale of Investments	45,50,000	-
Dividend Received	-	-
Other Income	-	951
Total	45,55,824	10,111

Note:15 Changes in inventories of finished goods and work-in-progress		
Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Opening inventories Finished goods Work in progress By products	13,00,000	32,00,000
Closing inventories Finished goods Work in progress By products	-	(13,00,000)
Total	13,00,000	19,00,000

Note:16 Employee benefits expense		
Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
(a) Salaries and wages	4,55,354	7,64,008
Total	4,55,354	7,64,008

Note: 17 Finance cost		
Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Interest expense	13,52,253	7,00,930
Total	13,52,253	7,00,930

Note:18 Provision, contingencies and write offs		
Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Provision for :		
- Standard assets	24,342.72	57,694.77
- Sub standard assets		
- Doubtful assets		
Write off - loss assets		
Total	24,343	57,695

Note:19 Other expenses		
Particulars	For the Year Ended	
	March 31, 2025	March 31, 2024
Advertisement Expenses	25,772	5,775
AGM expenditure	1,20,277	82,800
Auditors fee	20,000	18,000
Depository Fees	43,360	39,220
Travelling & Conveyance	-	25,000
Office Exp.	30,090	23,700
Listing Fee	64,900	55,000
ROC fee	6,600	10,500
Short & Excess	-	2
GST Expenses	-	200
Printing & stationery	37,840	12,200
Telephone Expences	16,578	7,500
Website Maintenance	17,550	
Professional Charges	30,000	3,000
Stamp Duty paid	500	
Notional Loss on Investment in Alternative Investment Fund	24,629	
Total	4,38,096	2,82,897

Note:20 Contingent Liabilities and commitments

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Guarantee given by bank	Nil	Nil
Income Tax matter in dispute	Nil	Nil

Note:21 Obligation & Commitments outstanding

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
a). Estimated Value of contracts remaining to be executed	Nil	Nil
b). Bill Discounted with Bank	Nil	Nil

Note:22.a). The response to letters sent by the Company requesting confirmation of balances has been insignificant. In the management's opinions, adjustment on reconciliation of the balances, if any required, will not be material in relation to the financial statements of the company and the same will be adjusted in the financial statements as and when the confirmations are received and reconciliations are completed.

b). Inventories, loans & advances, trade receivables and other current / non-current assets are reviewed annually and in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet.

c) The company operates in a two type of business i.e. Income from Shares & Interest Income and single geographical segment i.e. with in India Accordingly no separate disclosures for primary Business and Second Geographical segment are required

Note:23 Payments to auditors	For the Year Ended	
	March 31, 2025	March 31, 2024
As Auditor - for statutory audit and limited review For other	20,000	18,000
Total	20,000	18,000

Note:24 Earnings per share (EPS)

Particulars	March 31, 2025	March 31, 2024
Net profit/(loss) after tax for the year (Rs)	33,78,994	4,41,443
Weighted number of ordinary shares for basic EPS	4,49,80,000	4,49,80,000
Nominal value of ordinary share (in Rs. per share)	1	1
Basic and Diluted earnings for ordinary shares (in Rs. per	0.0751	0.0098

Note:25 RELATED PARTY DISCLOSURES

A Names of related parties and description of relation :

(i) Holding companies: NIL

(ii) Subsidiary companies : NIL

(iii) Related Parties Other than Holding Companies with whom transactions have taken place during the year

(a) Fellow subsidiaries :NIL

(b) Other related parties

Chrishtmatic Developers Private Limited, Shridhar Financial Services Private Limited, Arpna Capital Services Private Limited., Midas Alternative Investment Manager Private Limited

(iv) Key Management Personal : Mr Sudhir Kumar Agarwal, Mr. Nitin Agarwal, Mr. Malkhan Singh yadav, Ms. Sandeep Kaur,

(v) Persons Related to KMP : Mr. Atul Kumar Agarwal

Particulars	Relation	March 31, 2025	March 31, 2024
Interest expense			
Midas Alternative Invetsment Manager Private Limited	Common Director	231.95	
Total		231.95	-
Particulars	Relation	March 31, 2025	March 31, 2024
Loan Given during the year			
Arpna Capital Services Pvt. Ltd.	Common Director	7,800.00	702.00
Chrishmatic Developers Private Limited	Common Director	700.00	
Total		8,500.00	702.00

Particulars	Relation	March 31, 2025	March 31, 2024
Loan taken during the year			
Mr. Sudhir Kumar Agarwal	Director	7,200.00	60.00
Midas Alternative Investment Manager Private Limited	Common Director	30,560.00	
Shridhar Financial Services Limited	Common Director		2,122.90
Total		37,760.00	2,182.90
Particulars	Relation	March 31, 2025	March 31, 2024
Loan Recovered			
Arpna Capital Services Pvt. Ltd.	Common Director	7,800.00	702.00
Chishmatic Developers Private Limited	Common Director	700.00	
Total		8,500.00	702.00

Particulars	Relation	March 31, 2025	March 31, 2024
Loan Repaid			
Shridhar Financial Services Limited	Common Director		2,122.90
Midas Alternative Investment Manager Private Limited	Common Director	3,060.00	
Mr. Sudhir Kumar Agarwal	Director	2,700.00	60.00
Total		5,760.00	2,182.90

Particulars	Relation	March 31, 2025	March 31, 2024
Balance outstanding at the year end			
Amount Payable			
Midas Alternative Investment Manager Private Limited	Common Director	27,731.95	-
Mr. Sudhir Kumar Agarwal	Director	4,500.00	
Total		32,231.95	-

Additional Regulatory Information as required under clause Y of Schedule III of Companies Act, 2013 are being furnished as follows to the extent the same are applicable.

(i) Following are the ratios specified as per the requirement of Schedule III of The Companies Act, 2013.

S. No.	Particulars	Numerator	Denominator	Ratio During The Current Year (Ratio= Num/Deno)	Ratio During The Previous Year (Ratio= Num/Deno)	% Change	Reason for variance
(i)	Current Ratio	Current Assets	Current Liabilities	31.65	1.57	1,920.65	Due to increase in Current Assets
(ii)	Debt-Equity Ratio,	Total Debt	Shareholder's Equity (Shareholder Fund)	0.84	0.22	285.36	Due to increase in debt
(iii)	Debt Service Coverage Ratio	Net Profit before taxes + Non-cash operating expenses+ Interest	Interest & Lease Payments + Principal Repayments	1.74	1.13	53.57	Due to increase in finance cost
(iv)	Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.0699	0.0095	635.20	Due to decrease in profits
(v)	Inventory turnover ratio	sales	Average Inventory	-	0.84	(100.00)	Due to decrease in inventory
(vi)	Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	2.00	-	100.00	Due to increase in credit sale
(vii)	Trade Payables Turnover ratio	Net Credit Purchases	Average Trade Payables	-	-	-	
(viii)	Net capital	Net Sales	Average	0.00	0.8	(100.00)	Due to

	turnover ratio		Working Capital				increase in working capital
(ix)	Net profit ratio	Net Profit	Net Sales	#DIV/0!	23.23%	#DIV/0!	Due to decrease in revenue
(x)	Return on Capital employed	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.10	0.03	305.63	Due to increase in Loan liability
(xi)	Return on investment.	Net Return on Investment	Cost of Investment	-0.25%	0.00	100.000	Due to Increase in investments

(ii) The company does not owns any Immovable property which is in the name of the company.

(iii) The company have investments.

(iv) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

(v) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(vi) The company does not have any Intangible assets under development.

(vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(viii) The Company has no subsidiary company therefore Rules with regard to the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable.

(ix) The Company has not received funds from person(s) or entity (ies) 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.

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

(xi) The Provision of section 135 is not applicable on the Company and accordingly the company is not required to spend on CSR activities.

(xii) The Company does not have any registered charges with ROC

(xiii) The company has not borrowed funds from banks or financial institutions on the basis of the security of current assets for which the quarterly statements is to be submitted to the bank.

(xiv) The Company has not revalued its Property, Plant & Equipment (including Right of Use Assets)

(xiv) During the year, No scheme of Arrangements has been applied by the company to the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

SARNIMAL INVESTMENT LIMITED

Regd Office: 406, 4th Floor, Arunachal Building, Barakhamba Road, New Delhi - 110001

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Website: www.sarnimal.com

CIN: L65100DL1981PLC012431

PH: 011-43592522

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 44TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SARNIMAL INVESTMENT LIMITED ("THE COMPANY") HAVING (CIN: L65100DL1981PLC012431) WILL BE HELD ON TUESDAY, 30TH SEPTEMBER 2025 AT 10:30 AM, AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT "S-524, FIRST FLOOR, VIKAS MARG, SHAKARPUR, DELHI - 110092, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2025 and the reports of the Board of Directors ('the Board') and Auditors thereon.

"**RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To re-appoint Mr. Sudhir Kumar Agarwal (DIN: 00024935), who retires by rotation and being eligible offers himself for re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), and any other applicable Article of the Articles of Association of the Company, the approval of Board of Directors of the Company be and is hereby accorded, subject to the consent of members in the ensuing Annual General Meeting for the re-appointment of **Mr. Sudhir Kumar Agarwal (DIN: 00024935)**, who retires by rotation and being eligible offers himself for re-appointment as the Director of the Company with effect from the date of Meeting, upon such terms and conditions as set out in the agreement with the Board of Directors, with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Sudhir Kumar Agarwal.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of **Mr. Sudhir Kumar Agarwal (DIN: 00024935)**, Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013."

SPECIAL BUSINESS

3. Regularization of Additional Director Mr. Parul Kumar (DIN: 10264303)

- To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT Mr. Parul Kumar (DIN: 10264303), who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on 19th February 2025, under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the company Act, 2013(including any statutory modifications or re-enactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.”

4. Approval for Related Party Transactions

- To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions, if any, of the companies Act, 2013 (the Act) read with the companies (Meetings of Board and its Powers) Rules, 2014 and read with the regulation 23 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into the contracts and/or arrangements with the following related parties and its associate companies as defined under the Act, with respect to sale, purchase or supply of any goods or material, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, giving and taking of ICD's creation of secured charges with the following Related Parties and its associates on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and all the Related Parties up to maximum amount per amount per transaction not exceeding 5 Crores/-. The Company hereby approves, ratifies and confirms the said agreements/ transactions entered into with the related parties as defined under the act, Rules made there under and SEBI (LODR), regulations with effect from 1st April 2025: -

S. No	Name of Related Party	Period for Contract	Particulars of Contract	Expected Value of Contract (In Crores)
1	Svam Software Limited	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	5.00
2	Abhinav Leasing and Finance Limited	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.	

3	Tridev Infraestates Limited	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
4	Aglow Financial Services Private Limited	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
5	Sarnimal Investment Limited	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
6	Chrismatic Developers Private Limited	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
7	Midas Global Securities Limited	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.
8	Any other related parties not mentioned herein above and as defined under the act	01 st April 2025 to 31 st March 2026	Availing or rendering of any service, selling or otherwise disposing of, or buying, property of any kind, ICDs taken/given and creation of charges, payment of Interest on ICDs etc., or any other material related party transactions.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of Directors (which expressly shall include the Audit Committee or any other committee thereof for the time being exercising the powers conferred by this resolution) to approve the transactions and the terms and conditions with any of the aforesaid related party/ies and to take such steps as may be necessary for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution.”

For and on behalf of the Board
SARNIMAL INVESTMENT LIMITED

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Place: Delhi
Date: 06th September 2025

SARNIMAL INVESTMENT LIMITED

Regd Office: 406, 4th Floor, Arunachal Building, Barakhamba Road, New Delhi - 110001

Email: sarnimalinvestltd@gmail.com

Website: www.sarnimal.com

CIN: L65100DL1981PLC012431

PH: 011-43592522

NOTES:

1. A member entitled to attend and vote at the annual general meeting (the meeting / AGM) is entitled to appoint a proxy to attend and vote instead of himself / herself, and the proxy need not be a member of the company.
2. As per the provisions of section 101 of the Companies Act, 2013 & Secretarial Standard -2, notice of the AGM is being sent in electronic mode to those members whose e-mail addresses are registered with the company/ depository participant(s). Members (physical / demat) who have not registered their email addresses with the company can get the same by requesting to our registrar and share transfer agent i.e., skyline financial service private limited ("RTA") at info@skylinerta.com and to the company at <https://www.sarnimal.com/>
3. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A proxy form for the meeting is attached to this notice.
4. A person can act as proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) per cent of the total share capital of the company carrying voting rights. A member, holding more than ten (10) per cent 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 member.
5. Register of Members and share transfer books will be closed from Tuesday 23rd September 2025 to Tuesday 30th September 2025 (both the days inclusive).
6. Members are requested to please notify immediately any change in their addresses to the company.
7. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
8. Mr. Sandeep Kumar Singh (Membership. No. 511685) Practicing Chartered Accountant, has been appointed as Scrutinizer for the purpose of Postal Ballot Process.
9. Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.
10. The members Are Requested to:
 - a. Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, Skyline Financial Services (P) Ltd. at D-153A, Okhla Industrial Area, Phase-I, Delhi 110020. Ph-011-30857575.
 - b. Quote folio number in all their correspondence with the company.

- c. Bring their copies of annual report including attendance slip at the venue for the AGM.
11. Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.
12. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.

For and on behalf of the Board
SARNIMAL INVESTMENT LIMITED

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Place: Delhi
Date: 06th September 2025

SARNIMAL INVESTMENT LIMITED

Regd Office: 406, 4th Floor, Arunachal Building, Barakhamba Road, New Delhi - 110001

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Website: www.sarnimal.com

CIN: L65100DL1981PLC012431

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3 - Regularization of Additional Director Mr. Parul Kumar (DIN: 10264303).

The Board of Directors in their meeting held on 19th February 2025 had appointed Mr. Parul Kumar (DIN: 10264303), as an Additional Director replacing Mr. Apoorv Agarwal (DIN: 06735412) upon the recommendation of the Nomination and Remuneration Committee.

Further his appointment is valid up to ensuing Annual General Meeting which can be extended with the approval of the shareholders. Further the Board of Directors propose the appointment of Mr. Parul Kumar as Director in the Company.

ITEM NO. 4 - Approval of Related Party Transactions

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transactions which are in the ordinary course of business and/or are on arm's length basis. Transactions that do not satisfy these criteria can be carried out only with the approval of the shareholders accorded by way of a special resolution.

Though all the transactions with the related parties mentioned under the resolution in Item No. 3 are in the ordinary course of business and are at arm's length basis. As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has made it mandatory that all material Related Party Transactions (i.e., the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company) shall require approval of the shareholders by way of a special resolution.

The Audit Committee and the Board of Directors of the Company in their meetings held on 12th August, 2024 have approved the transactions given in Item No. 3 of the Notice. However, since these transactions, though may be on arm's length basis and also may be in the ordinary course of business, yet as an abundant caution, it is proposed to seek approval of members by passing a Special Resolution pursuant to Section 188 read with rules made there under and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S. No.	Name of Related Party
1.	Svam Software Limited
2.	Abhinav Leasing and Finance Limited

3.	Tridev Infraestates Limited
4.	Aglow Financial Services Private Limited
5.	Sarnimal Investment Limited
6.	Chrismatic Developers Private Limited
7.	Midas Global Securities Limited
8.	Any other related parties not mentioned herein above and as defined under the act

For and on behalf of the Board
SARNIMAL INVESTMENT LIMITED

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Place: Delhi
Date: 06th September 2025

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

The Board of Directors has appointed Mr. Sandeep Kumar Singh (Membership. No. 511685) Practicing Chartered Accountant as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Saturday, 27th September 2025 at 9.00 AM and ends on Monday, 29th September 2025 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.</p>

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at; https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>4. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting</p>

	page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. - If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

7) After entering these details appropriately, click on “SUBMIT” tab.

8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

18) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at sarnimalinvestltd@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat Shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

GENERAL INSTRUCTIONS

1. The remote e-voting period begins Saturday, 27th September 2025 at 9:00 A.M., and ends Monday, 29th September 2025 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 19th September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
3. The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) Friday, 05th September 2025, through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company at <https://www.sarnimal.com/>
4. The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on Friday, 19th September 2025 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid-up share capital of the Company as on 19th September 2025.
5. Mr. Sandeep Kumar Singh (Membership. No. 511685) Practicing Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

For and on behalf of the Board
SARNIMAL INVESTMENT LIMITED

Sd/-
Nitin Agarwal
(Managing Director)
DIN: 03122245

Place: Delhi
Date: 06th September 2025

SARNIMAL INVESTMENT LIMITED

Regd Office: 406, 4th Floor, Arunachal Building, Barakhamba Road, New Delhi - 110001

Email: sarnimalinvestltd@gmail.com

Website: www.sarnimal.com

CIN: L65100DL1981PLC012431

PH: 011-43592522

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the hall. Only members or their proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my presence at the Annual General Meeting of the Company being held on Tuesday, 30th September, 2025 at 10:30 AM., held at "S-524, First Floor, Vikas Marg, Shakarpur, Delhi - 110092, and at any adjournment thereof.

Signature of the Shareholder	Signature of the Proxy

Notes:

1. The copy of Annual Report may please be brought to the Meeting Hall.
2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
3. Please note that no gifts will be distributed at the meeting.

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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: L65100DL1981PLC012431

Name of the Company: **SARNIMAL INVESTMENT LIMITED**

Regd Office: **406, 4th Floor, Arunachal Building, Barakhamba Road, New Delhi - 110001**

Name of Member(s):

Address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

Name:	Address:
E-mail Id:	Signature:

or failing him

Name:	Address:
E-mail Id:	Signature:

or failing him

Name:	Address:
E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Tuesday, 30th September, 2025

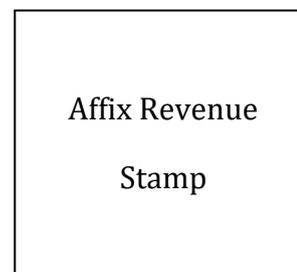
at 10:30 AM., held at "S-524, First Floor, Vikas Marg, Shakarpur, Delhi - 110092, and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	RESOLUTIONS
ORDINARY BUSINESS	
1	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March 2025 along with reports of the Board of Directors and Auditors thereon.
2	To re-appoint Mr. Sudhir Kumar Agarwal (DIN: 00024935), who retires by rotation and being eligible offers himself for re-appointment.
SPECIAL BUSINESS	
3	Regularization of Additional Director Mr. Parul Kumar (DIN: 10264303)
4	Approval For Related Party Transactions
5	Any Other Matter with Approval of Chairperson (if any)

Signed this day of..... 2025.

Signature of shareholder

Signature of Proxy holder(s)



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

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BALLOT FORM

1. Name(s) of Shareholder(s) / Beneficial Owner

Including joint-holders, if any

:

2. Registered Address of the Sole/

First named Shareholder

:

3. Registered Folio No. / Client ID No

:

4. No. of Shares held

:

5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick () mark at the appropriate box below:

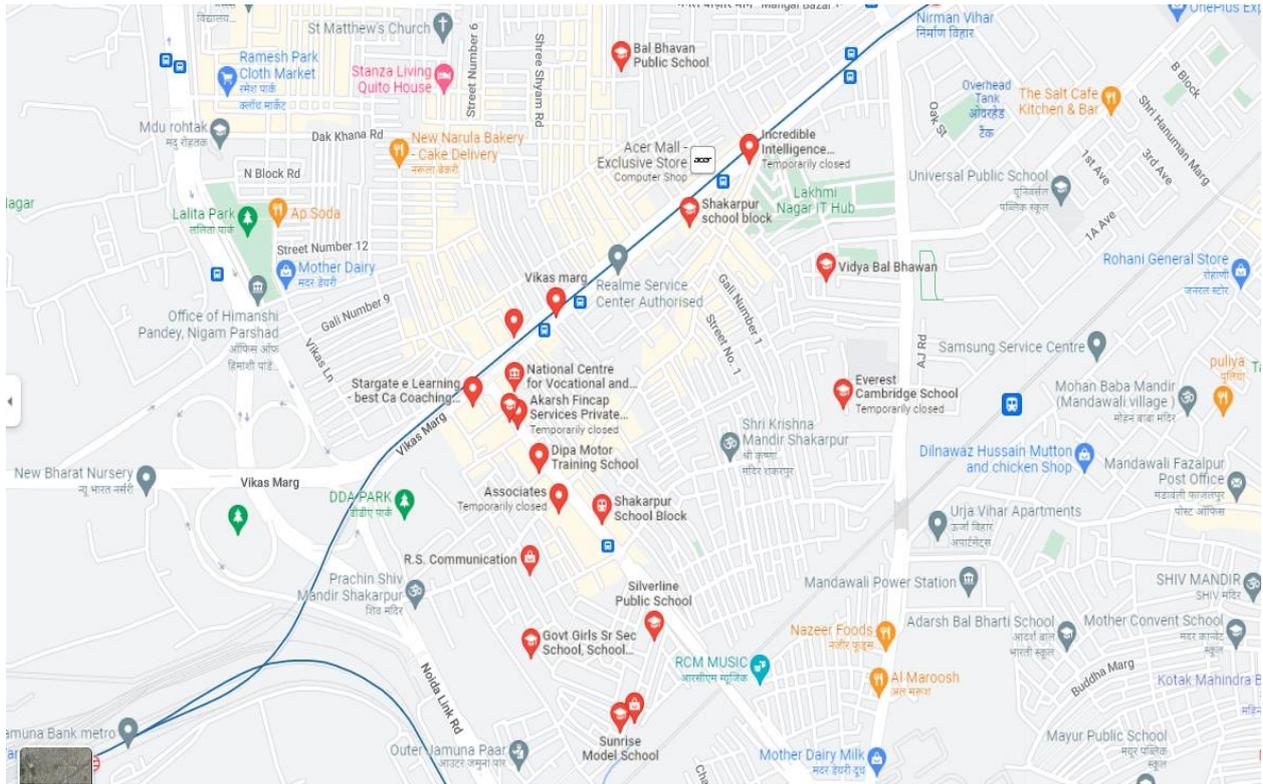
S. No	Resolution Type	Particulars	I/We Assent to the Resolution	I/We dissent to the Resolution
1	Ordinary	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March 2025 along with reports of the Board of Directors and Auditors thereon.		
2	Ordinary	To re-appoint Mr. Sudhir Kumar Agarwal (DIN: 00024935), who retires by rotation and being eligible offers himself for re-appointment.		
3	Special	Regularization of Additional Director Mr. Parul Kumar (DIN: 10264303)		
4	Special	Approval For Related Party Transactions		
5	Special	Any Other Matter with Approval of Chairperson (if any)		

Place: Delhi

Date: 06th September 2025

Sign of Shareholder/Beneficial Holder

ROUTE MAP



<https://www.google.com/maps/search/s-524,+f%2Ff,+school+block,+vikas+marg,+sjakarpur+delhi+east+delhi+dl+110092+in/@28.6295452,77.2762172,16z/data=!3m1!4b1>