

PROXIMA INDUSTRIES PRIVATE LIMITED

Ref. No.:

NOTICE OF 1ST ANNUAL GENERAL MEETING

Date :

NOTICE IS HEREBY GIVEN THAT THE 1ST ANNUAL GENERAL MEETING OF THE MEMBERS OF PROXIMA INDUSTRIES PRIVATE LIMITED WILL BE HELD ON 31ST DAY OF DECEMBER 2025 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 7A/39 FIRST FLOOR, (PART-D) WEA CHANNA MARKET, KAROL BAGH NEW DELHI 110005 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements including Balance Sheet as at 31st March, 2025, statement of Profit & Loss Account for the year ended on that date along with Cash Flow Statement, Notes to Financial Statements, together with Boards' Report and Auditors' Report thereon for the year ending on that date as circulated to the shareholders be and are hereby considered and adopted."

2. To consider and approve appointment of Mr. Vikas Bansal, Chartered Accountant, as Statutory Auditors of the Company for a period of Five year;

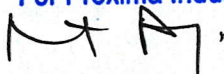
The following is proposed to be passed as Ordinary Resolution with or without modification:

"RESOLVED THAT M/s Vikash Bansal, Chartered Accountants, (M. No.-525233) having its office at G-23-207/208, Sector-7, Rohini, Delhi-110085 be and is hereby appointed as Statutory Auditor of the Company to hold office for a period of five years, from the conclusion of this Annual General Meeting (AGM) till the conclusion of 06th Annual General Meeting of the Company to be held in Year 2030 at such remuneration as may be decided by Board of Directors of the Company in consultation with the Auditors."

By order of the Board of Directors,

FOR PROXIMA INDUSTRIES PRIVATE LIMITED

For Proxima Industries Private Limited



(NITIN AGGARWAL) Director/Authorised Signatory

DIRECTOR

DIN: 06713847

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, to vote instead of him self/herself and the Proxy need not be a Member of the Company. A Proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll. (This is applicable only in case a member wishes to attend the meeting physically. A proxy attending the meeting through video-conferencing shall not be considered for voting and quorum.)
2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered office of the company before the time fixed for the Meeting.

A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such a representative to attend and vote on its behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
6. Members/Proxies should bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is accompanied with this Annual Report.
7. All documents referred to in the Notice shall be open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. (Monday to Friday) up to the date of declaration of the result of Annual General Meeting of the Company.
8. The route map showing directions to reach the venue of the Annual General Meeting is attached at the end of this Notice.

For Proxima Industries Private Limited

Director/Authorised Signatory

PROXIMA INDUSTRIES PRIVATE LIMITED

BOARD'S REPORT

Ref. No.:

Date :

To,
The Members of
Proxima Industries Private Limited
7A/39, 1st Floor (Part-D), WEA Channa
Market, Karol Bagh, New Delhi 110005

The Board of Directors are pleased to present the 1st Annual Report and the Audited Financial Statements of your Company for the financial year ended March 31, 2025.

1. Financial summary or highlights / performance of the Company:

(Rs. In Hundreds)

Particulars	For the year ended 31 st March, 2025	For year ended 31 st March, 2024
Revenue from Operations	-	-
Other Income	8412.38	-
Total Revenue	8412.38	-
Total Expenses	8566.33	-
Profit/(Loss) before Tax	(153.95)	-
Current Tax Expense	-	-
Deferred Tax Expense	-	-
Profit/(Loss) after Tax	(153.95)	-
Earnings per Share (Basic and Diluted)	(0.15)	-
	(0.15)	

Performance:

During the financial year 2024-25 the Company's Profit and Loss was (Rs.15395). It will be endeavor of your Directors to make the business profitable in the coming years.

2. Reserves and Surplus account and Dividend:

To strengthen the financial position of the Company and to augment working capital your directors do not recommend any dividend for the financial year ended 31st March, 2025. Further, the Company has transferred a Loss of Rs. 15395 lakhs to its General Reserve during the financial year under review.

3. Changes in Share Capital:

There is no change in the Authorized Share Capital of the Company during the year. The Authorized Share Capital as on the year end is INR 10,00,000/- (Rupees Ten Lacs only).

The issued, subscribed and paid-up Share Capital of the Company is INR 10,00,000/- (Rupees Ten Lacs only) as at the end of the financial ended 31st March, 2025.

4. Change in nature of business and material changes between the end of financial year and the date of the report:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the date of closure of the financial year of the Company to which the financial statements relate and the date of the report.

5. Number of Board Meetings:

The Board of Directors met 5 (Five) times during the year under the year:

Sr No	Date of Board Meeting	Number of Directors and Key Managerial attended
1.	02 nd December 2024	Mr. Nitin Aggarwal Mr. Chander Shekhar Jain
2.	03 rd December 2024	Mr. Nitin Aggarwal Mr. Chander Shekhar Jain
3	27 th December 2024	Mr. Nitin Aggarwal Mr. Chander Shekhar Jain
4.	31 st December 2024	Mr. Nitin Aggarwal Mr. Chander Shekhar Jain
5.	07 th February 2025	Mr. Nitin Aggarwal Mr. Chander Shekhar Jain

The intervening gap between the Board meetings was within the period prescribed under the Companies Act, 2013 ("Act") and the Secretarial Standards issued by Institute of Companies Secretaries of India ICSI and approved by Central Government.

6. Details of Subsidiary, Joint Venture and Associate Company:

The Company had no Subsidiary, Joint venture or Associate company. But the Company has holding Company M/s B.C. Power Controls Limited, which was holding its 100% equity share during the Financial Year 2024-25.

7. Statutory Audit Report and Auditors:

The term of the First Statutory Auditor of the Company appointed by the Board of Director will expire on the conclusion of upcoming 1st Annual General Meeting of the Company proposed to be held on 31st December, 2025.

The Board of Directors proposes to re-appoint Vikash Bansal, Chartered Accountant, having its office at G-23-207/208, Sector-7, Rohini, Delhi-110085 as the Statutory Auditors of five years, from the conclusion of this ensuing Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the Company to be held in Year 2030, subject to approval of shareholders in the ensuing Annual General Meeting.

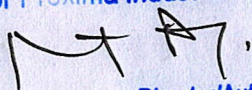
The report given by Statutory Auditors on the Financial Statements of the Company forms part of the Annual Report. There are no qualifications, reservations, adverse remarks or disclaimers given by the Auditors in their Report.

Further, during the year under review, the Auditors have not reported any fraud, which are committed against the Company by officers or employees of the Company. Therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act

8. Board of Directors and Key Managerial Personnel:

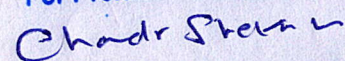
Ac on 31st March, 2025, Mr. Nitin Aggarwal and Mr. Chander Shekhar Jain, Directors constituted the Board of the Company.

For Proxima Industries Private Limited



Director/Authorised Signatory

For Proxima Industries Private Limited



Director/Authorised Signatory

9. Particulars of Loans, Guarantees or investments:

The Company had given any loan or guarantee or made any investment or given security in compliance with section 186 of the Companies Act, 2013 during the financial year under review.

10. Deposits:

The Company has not accepted any deposits during the year under review which falls under section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

11. Significant & Material Orders Passed by the Regulators:

No significant or material orders were passed by any Regulators, Courts or Tribunals which impact the going concern status and Company's operation in future.

12. Related Party Transactions:

The related party transactions falling under the purview of Section 188 of the Companies Act, 2013 and rules made thereunder, entered into by the Company during the year under review forming the part of financial statements.

13. Internal Financial Controls

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

- a. The internal financial control systems are commensurate with the size and nature of its operations.
- b. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, are seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- c. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
- d. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis.

14. Directors Responsibility Statement:

As required under clause (c) of sub-section (3) of section 134 of the Companies Act, 2013, directors, to the best of their knowledge and belief, state that:

- i. in the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- ii. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true

For Proxima Industries Private Limited

M. A.

Director/Authorised Signatory

For Proxima Industries Private Limited

Chandr Sheela

Director/Authorised Signatory

and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;

- iii. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors had prepared the annual accounts on a going concern basis; and
- v. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

15. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

i. Conservation of Energy:

The operations of the company are not energy intensive and every endeavour has been made to ensure optimal use of energy and avoid wastages and conserve energy as far as possible.

ii. Technological Absorption:

The Conservation of energy and technological absorption as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is as under:

Since business and technologies are changing constantly, your company continues its focus on quality up-gradation of products and services development.

iii. Foreign exchange earnings and outgo:

There were total of INR NIL lakhs foreign exchange outgo and INR NIL lakhs of foreign exchange inflow during the year under review

16. Risk Management Committee:

The Company does not have any Risk Management Committee as the element of risk concerning the Company is very minimal.

However, the Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

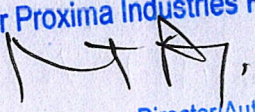
17. Particulars of Employee:

There were no employees during the year under review whose particulars can be furnished as per Rule 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

18. Corporate Social Responsibility:

The Company does not fall within the purview of Section 135 of the Companies Act, 2013 and rules made thereunder.

19. Policy for Protection of Women at Workplace:

For Proxima Industries Private Limited

Director/Authorised Signatory

For Proxima Industries Private Limited
Chandr Shekhar
Director/Authorised Signatory

In order to prevent sexual Harassment of women at work place a new Act "the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal Act, 2013" has been notified on 9th December, 2013. Under the Said act every company is required to set up an internal complaint committee (ICC) to look into Complaints relating to Sexual harassment at workplace of any women employee.

The Company has adopted a policy for prevention of Sexual Harassment at workplace and setup the committee for the implementation of the said policy. The Company is fully committed to uphold and maintain the dignity of every women working in the Company.

20. Secretarial Standards:

Your Company has complied with the provisions of the Secretarial Standards on Meetings of Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) as approved by the Central Government and issued by The Institute of Company Secretaries of India .

21. Vigil Mechanism

In view of limit of borrowings of the Company and considering the fact that the Company does not accept deposit, the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 relating to establishment of vigil mechanism is not applicable to the Company.

22. Applications under the Insolvency and Bankruptcy Code, 2016

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the period under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by / against the Company as on 31st March, 2022.

23. The Details of Difference between Amount of the Valuation

During the year under review, there were no settlements made by the Company for any loan / borrowing taken from the Banks or Financial Institutions and hence no comment with regard to the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

24. Acknowledgement

Your directors wish to place on record their appreciation, for the contribution made by the employees at all levels. Your directors also express their sincere appreciation to the valued shareholders, bankers and clients for their support and also various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them.

**For and on Behalf of Board of Directors
Proxima Industries Private Limited**

For Proxima Industries Private Limited

Nitin Aggarwal
Director/Authorised Signatory

Director
DIN: 06713847

For Proxima Industries Private Limited

Chander Shekhar Jain

Chander Shekhar Jain
Director/Authorised Signatory

Director
DIN: 08639491

Date: 24th May, 2025
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

**To the Shareholders of
PROXIMA INDUSTRIES PRIVATE LIMITED
CIN: U43900DL2024PTC439073**

Opinion

We have audited the accompanying financial statements of **PROXIMA INDUSTRIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

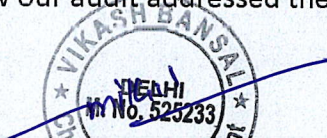
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing 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 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 financial statements.

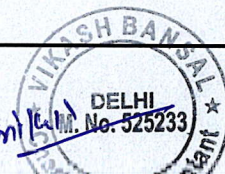
Key Audit Matters

Key audit matters are those matters that in our professional judgment were of most significance in our audit of the Financial Statements for the financial year ended 31st March, 2025. These matters were addressed in the context of our audit of the Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.



We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Financial Statements section of our report including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures including the procedures performed to address the matters below provide the basis for our audit opinion on the accompanying Financial Statements.

KEY AUDIT MATTERS	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>IT systems and controls over financial reporting</p> <p>we identified IT systems and controls over financial reporting as a key audit matter for the company because its financial accounting and reporting systems are fundamentally reliant on IT systems and IT controls to process significant transaction volumes specifically with respect to revenue. Also due to such large transaction volumes and the increasing challenge to protect the integrity of the company's systems and data cyber security has become more significant.</p>	<p>Our procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> • Assessed the complexity of the environment by engaging IT specialists and through discussion with the head of IT and internal audit and identified IT applications that are relevant to our audit. • Assessed the design and evaluation of the operating effectiveness of IT general controls over program development and changes access to program and data and IT operations by engaging IT specialists
<p>Automated accounting procedures and its environment controls which include IT governance its general controls over program development and changes access to program and data and its operations its application controls and interfaces between IT applications are required to be designed and to operate effectively to ensure accurate financial reporting.</p>	<ul style="list-style-type: none"> • Performed inquiry procedures with the head of cyber security at the company in respect of the overall security architecture and any key threats addressed by the company in the current year. • Assessed the design and evaluation of the operating effectiveness of IT application controls in the key processes impacting financial reporting of the company by engaging IT specialists. • Assessed the operating effectiveness of controls relating to data transmission through the different IT systems to the financial reporting systems by engaging IT specialists.



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

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon..

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements



Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

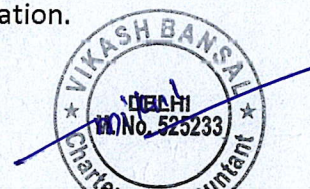
Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls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

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

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

However, future events or conditions may cause the Company to cease to continue as a going concern.

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



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

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

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

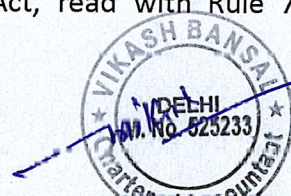
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation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

Report on other Legal and Regulatory Requirements

(A) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.

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

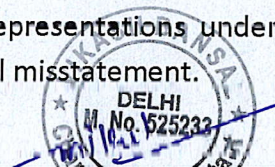
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses;
 - III. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
 - IV. (i) The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(iii) Based on the audit procedures performed that has 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) contain any material misstatement.



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

Place: Delhi

Date: 24.05.2025

UDIN: 25525233BMULIS3371

For: Vikash Bansal

Chartered Accountants



(Vikash Bansal)

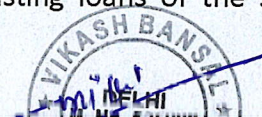
Prop.

M. No. - 525233

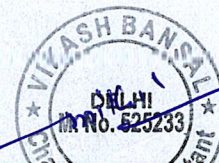
PROXIMA INDUSTRIES PRIVATE LIMITED**Annexure "A" to the Auditor's Report**

The Annexure referred to in our report to the members of **PROXIMA INDUSTRIES PRIVATE LIMITED** for the year Ended on 31st March, 2025. We report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The Company does not have any Property, Plant and Equipment or intangible assets. Accordingly, the requirements under clause (i)(a) to (i)(d) of the Order are not applicable.
 - (b) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- (ii)
 - (a) The company does not have any inventory. Accordingly, clause (ii)(a) of CARO 2020 is not applicable.
 - (b) The company does not have raised working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii)
 - (a) During the year, the Company has granted loans in the nature of loans amounting to Rs.10,87,00,000. The balance outstanding as at the balance sheet date is Rs.1,42,48,548.
 - (b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of such loans, including the rate of interest and repayment terms, are not prejudicial to the interest of the Company.
 - (c) The schedule of repayment of principal and payment of interest has been stipulated, and the repayments or receipts are being made as per the agreed schedule.
 - (d) There is no amount overdue for more than ninety days in respect of the above loans.
 - (e) The Company has not renewed or extended any loan which had fallen due during the year, nor has it granted any fresh loans to settle existing loans of the same parties.



- (f) The Company has not granted any loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanations given to us, the company has granted loan during the year which complies with the provisions of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the goods and services rendered by the Company.
- (vii) In respect of statutory dues:
- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited 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 (43 of 1961).
- ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, no term loans were raised during the year.



- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the Company has not raised any funds on short-term basis during the year.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31st March, 2025.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions,2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, provisions of Section 135 of Companies Act, 2013 are not applicable to the company. Hence, reporting under clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

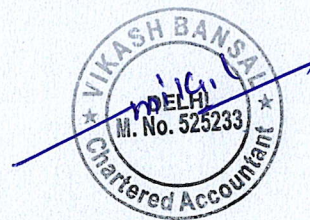
Place: Delhi

Date: 24.05.2025

UDIN: 25525233BMULIS3371

For: Vikash Bansal

Chartered Accountants



(Vikash Bansal)

Prop.

M. No. - 525233

VIKASH BANSAL

Chartered Accountants

**G-23-207/208, SECTOR-7,
ROHINI, DELHI-110085**

M/S PROXIMA INDUSTRIES PRIVATE LIMITED

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **PROXIMA INDUSTRIES PRIVATE LIMITED** ("the Company") as on 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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

Place: Delhi

Date: 24.05.2025

UDIN: 25525233BMULIS3371

For: Vikash Bansal

Chartered Accountants



(Vikash Bansal)

Prop.

M. No. - 525233

PROXIMA INDUSTRIES PRIVATE LIMITED

7A/39, 1ST FLOOR (PART-D), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: U43900DL2024PTC439073

Financial Statement as at March 31, 2025

(All amounts are in Hundred unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Investment Property			
Intangible Assets		-	-
Capital work-in-progress		-	-
Financial assets			
Investments		-	-
Trade Receivables		-	-
Loans		-	-
Other financial assets	3	53.49	-
Deferred Tax Assets		-	-
Other Non-Current Assets		-	-
Total non-current assets		53.49	-
Current assets			
Inventories		-	
Financial assets			
Trade receivables		-	
Cash and cash equivalents	4	4,322.09	
Bank Balances other than cash & cash equivalents		-	
Loans	5	1,42,485.48	
Current Tax Assets (Net)	6	586.87	
Other current assets		-	
Total current assets		1,47,394.44	-
Total assets		1,47,447.93	-
Equity and liabilities			
Equity			
Equity share capital	7	10,000.00	
Other equity	8	(153.95)	
Equity attributable to owners		9,846.05	-
Non-controlling interest		-	-
Total equity		9,846.05	-
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	
Current liabilities			
Financial liabilities			
- Borrowings	9	1,36,702.79	
- Trade Payables			
(a) total outstanding dues of micro enterprises and small enterprises; and		-	
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		-	
Other current liabilities	10	899.09	
Provisions		-	
Total current liabilities		1,37,601.88	-
Total liabilities		1,37,601.88	-
Total equity and liabilities		1,47,447.93	-

The accompanying notes are an integral part of the financial statements

1 to 22

In terms of our report attached

For VIKASH BANSAL
Chartered Accountants

(VIKASH BANSAL)
PROP.
Membership No. 525233
UDIN No. 25525233BMULI83371



For and on behalf of
PROXIMA INDUSTRIES PRIVATE LIMITED

Chander Shekhar Jain
Director
Din 08639491

Nitin Aggarwal
Director
Din No. 06713847

Place: New Delhi
Date: 24.05.2025

PROXIMA INDUSTRIES PRIVATE LIMITED

7A/39, 1ST FLOOR (PART-D), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: U43900DL2024PTC439073

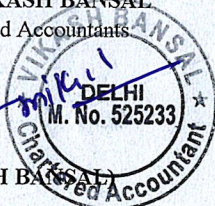
Statement of Profit and Loss for the year ending March 31st, 2025

(All amounts are in Hundred unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations		-	-
Other income	11	8,412.38	-
Total income		8,412.38	-
Expenses			
Cost of materials consumed		-	-
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Employee benefits expense		-	-
Finance cost	12	8,190.96	-
Depreciation expense		-	-
Other expenses	13	375.37	-
Total expenses		8,566.33	-
Profit before exceptional items and tax		(153.95)	-
Exceptional items		-	-
Profit before tax		(153.95)	-
Income tax expense	14		
- Current tax		-	-
- Deferred tax		-	-
Total tax expense		-	-
Profit after tax for the year		(153.95)	-
Other Comprehensive Income(OCI)			
A.(i)Items that will not be reclassified to profit or loss in subsequent years			
Changes in fair value of investments			
(ii)Income tax relating to above items		-	-
B.(i)Items that will be reclassified to profit or loss in subsequent years		-	-
(ii)Income tax relating to above items		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(153.95)	-
Earnings per equity share	15		
Equity share of Par Value of '10/- each			
i) Basic		(0.15)	-
ii) Diluted		(0.15)	-
See accompanying notes are an integral part of the financial statements			

In terms of our report attached

For **VIKASH BANSAL**
Chartered Accountants



(VIKASH BANSAL)
PROP.
Membership No.525233
UDIN No. 25525233BMULIS3371

For and on behalf of
PROXIMA INDUSTRIES PRIVATE LIMITED



Chander Shekhar

Chander Shekhar Jain
Director
Din 08639491

Nitin Aggarwal

Nitin Aggarwal
Director
Din No. 06713847

Place: New Delhi
Date: 24.05.2025

PROXIMA INDUSTRIES PRIVATE LIMITED

7A/39, 1ST FLOOR (PART-D), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: U43900DL2024PTC439073

Cash Flow Statement


(All amounts are in Hundred unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash flow from operating activities:		
Profit before the tax	(153.95)	-
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	-	-
Interest and dividend income	(8,412.38)	-
Interest Expense for the period	8,190.87	-
Other Borrowing cost for the period	0.08	-
Preliminary Expense written off	13.37	-
Allowance for credit losses on financial Assets	-	-
Profit/Loss on Sale of Investment	-	-
Changes in assets and liabilities		
Trade receivables	-	-
Inventories	-	-
Other current asset	(586.87)	-
Trade payables	-	-
Other financial liabilities	-	-
Other current liabilities	899.09	-
Cash generated from operations	(49.78)	-
Income taxes paid	-	-
Net cash generated by operating activities	(49.78)	-
Cash flow from investing activities:		
Purchase of property, plant & equipment, intangibles etc including change in capital creditors	-	-
Sale of property, plant & equipment, intangibles etc including change in capital creditors	-	-
Sale of long term investment	-	-
(Purchase) of long term investment	-	-
Change in Bank Balance Other than Cash and Cash Equivalent	-	-
Short Term Loans Advances Asset	(1,42,485.48)	-
Long Term Loans Advances Asset	-	-
Preliminary Expenses Incurred	(66.86)	-
Interest income	8,412.38	-
Net cash used in investing activities	(1,34,139.96)	-
Cash flow from financing activities:		
Proceeds from Current Borrowings	1,36,702.79	-
Proceeds from issue of share capital/ application money	10,000.00	-
Interest paid	(8,190.87)	-
Change In Long term Borrowings	-	-
Other Borrowing cost paid	(0.08)	-
Foreign Exchange Gain/(Loss)	-	-
Change in Non current financial liabilities	-	-
Net cash used in financing activities	1,38,511.83	-
Net increase/(decrease) in cash and cash equivalents	4,322.09	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	4,322.09	-

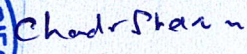
The above statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7, 'Statement of cash flows'.
The accompanying notes are an integral part of the financial statements


In terms of our report attached

For VIKASH BANSAL
Chartered Accountants


(VIKASH BANSAL)
PROP.
Membership No.525233
UDIN No. 25525233BMULIS3371

For and on behalf of
PROXIMA INDUSTRIES PRIVATE LIMITED


Chander Shekhar Jain
Director
Din 08639491


Nitin Aggarwal
Director
Din No. 06713847

PROXIMA INDUSTRIES PRIVATE LIMITED

7A/39, 1ST FLOOR (PART-D),WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: U43900DL2024PTC439073

Notes forming part of the financial statements for the year ended March 31, 2025

NOTES FORMING PART OF ACCOUNTS

NOTE '1'

Corporate Information

M/s PROXIMA INDUSTRIES PRIVATE LIMITED("the Company") is a private limited Company which is a wholly owned subsidiary of B.C. Power Controls Ltd. The company is engaged in the business of construction of apartment, warehouses, building, road, bridge, etc and letting on hire, plot and houses, whether multistoried,commercial and/or residential buildings and purchase, sale of an interest in any immovable property, etc. The company is having it's registered office at 7A/39 1st Floor (Part-D), W.E.A. CHANNA MARKET, KAROL BAGH, NEW DELHI-110005.

NOTE '2'

2.1 Accounting Standards

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) Amendment Rules, 2020 and other relevant provisions of the Act.

2.2 Basis of Accounting and Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- (i) Certain financial assets and liabilities.
- (ii) Defined benefit plans - plan assets.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ("Ind AS"), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Hundred (₹), which is also its functional currency

2.3 Use of Estimates

Preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities)

and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Revenue Recognition

Sale of Goods

Revenue is recognised on accrual basis. Revenue from sale of goods is recognised on transfer of all significant risk and rewards of ownership to the buyer. GST is accounted on exclusive method. Interest income is recognised on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection All expenses and income to the extent considered payable and receivable respectively unless specifically stated otherwise are accounted for on mercantile basis.

2.5 Property Plant and Equipments

No property purchased during the year.

2.6 Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss after tax (including the post tax effect of extraordinary items, if any) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss after tax (including the post tax effect of extraordinary items, if any) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

2.7 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash and balance with banks as on the date of Financial Statements.

In terms of our report attached

For VIKASH BANSAL

Chartered Accountants

(VIKASH BANSAL)

PROP.

Membership No.525233

UDIN No. 25525233BMULIS371

Place: New Delhi

Date: 24.05.2025

For and on behalf of

PROXIMA INDUSTRIES PRIVATE LIMITED



Chander Shekhar Jain

Chander Shekhar Jain

Director

Din 08639491

Nitin Aggarwal

Director

Din No. 06713847

PROXIMA INDUSTRIES PRIVATE LIMITED

7A/39, 1ST FLOOR (PART-D), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: U43900DL2024PTC439073

STATEMENT OF CHANGES IN EQUITY for the year ended March 31st, 2025

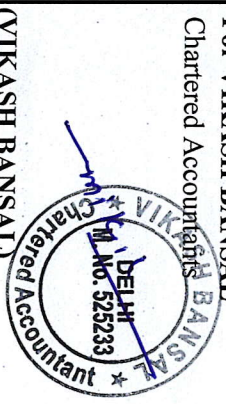
(All amounts are in Hundred unless otherwise stated)

Particulars	Equity Share Capital		Reserve and Surplus			Total
	No. of Shares (in lacs)	Amount	Capital Reserve	Securities Premium Reserve	Retained earning	
Balance as at March 31, 2024	-	-	-	-	-	-
Provision for ECL	-	-	-	-	-	-
Restated Balance as at March 31, 2024	-	-	-	-	-	-
Add: Issuance of new equity share capital	1,000.00	10,000.00	-	-	-	10,000.00
Profit for the year	-	-	-	-	(153.95)	(153.95)
Other comprehensive income / (loss) net of tax	-	-	-	-	-	-
Balance as at March 31, 2025	1,000.00	10,000.00	-	-	(153.95)	9,846.05

The accompanying notes are an integral part of the financial statements

See accompanying notes forming part of the financial statements

For VIKASH BANSAL
Chartered Accountants



(VIKASH BANSAL)
PROP.
Membership No. 525233
UDIN No. 25525233BMMULIS3371



For and on behalf of
PROXIMA INDUSTRIES PRIVATE LIMITED

Chander Shekhar Jain

Chander Shekhar Jain
Director
Din 08639491

Nitin Aggarwal

Nitin Aggarwal
Director
Din No. 06713847

Place: New Delhi
Date: 24.05.2025

PROXIMA INDUSTRIES PRIVATE LIMITED

7A/39, 1ST FLOOR (PART-D), WEA CHANNA MARKET, KAROL BAGH, NEW DELHI-110005

CIN: U43900DL2024PTC439073

Notes forming part of the consolidated financial statements for the year ended March 31st, 2025

Note-3 : Other financial assets

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Preliminary Expenses		
Opening Balance	-	-
Capitalised during the year	66.86	-
Less : Received	-	-
Write off during the year	13.37	-
Total	53.49	-

Note-4 : Cash & cash equivalents

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash in hand	-	-
Balances with banks	4,322.09	-
Total	4,322.09	-

Note-5 : Loan

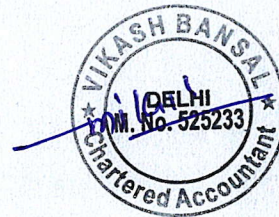
(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans & Advances		
Cargo Motors Delhi Pvt Ltd	1,42,485.48	-
Total	1,42,485.48	-

Note-6 : Current Tax Assets (Net)

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Tax Assets	586.87	-
Total	586.87	-



PROXIMA INDUSTRIES PRIVATE LIMITED

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Note-7 : Equity Share Capital

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares (in Hundred)	Amount	No. of Shares (in Hundred)	Amount
Authorized				
Equity shares of Rs. 10/- each	1,000.00	10,000.00	-	-
Total	1,000.00	10,000.00	-	-
Issued, subscribed and fully paid up				
Equity shares of Rs. 10/- each	1,000.00	10,000.00	-	-
Total	1,000.00	10,000.00	-	-

A. Reconciliation of shares outstanding at the beginning and at the end of the year

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares (in Hundred)	Amount	No. of Shares (in Hundred)	Amount
Balance at the beginning of the year	-	-	-	-
Add : Shares Issued during year	1,000.00	10,000.00	-	-
Less : Buy back of shares	-	-	-	-
Balance at the end of the year	1,000.00	10,000.00	-	-

Details of shareholders holding more than 5 % shares in the Company

Name of Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares (in Hundred)	% holding	No. of Shares (in Hundred)	% holding
B.C. Power Controls Limited (incl. Nominee Shares)	1,000.00	100.00%	-	0.00%

c. Details of Shareholding of Promoters

Shares held by promoters	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
B.C. Power Controls Limited (incl. Nominee Shares)	1,000.00	100.00%	-	-	100.00%
Total	1,000	100.00%	-	-	100.00%

Note-8 : Other equity

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Reserve	-	-
Securities Premium	-	-
Retained earning	(153.95)	-
Total	(153.95)	-

Note-9 : Current Borrowings

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
B.C. Power Controls Limited	136,702.79	-
Total	136,702.79	-

1.) Loans taken from B.C. Power Controls Limited which is a Holding Company of Proxima Industries Private Limited.

Note-10 : Other Current Liabilities

(All amounts are in Hundred unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Dues	819.09	-
Others Expenses Payable	80.00	-
TOTAL	899.09	-



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Notes forming part of the financial statements for the year ended March 31st, 2025

Note-11 : Other Income

(All amounts are in Hundred unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest on Loans & Advances	8,412.38	-
Total	8,412.38	-

Note-12 : Finance cost

(All amounts are in Hundred unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Bank Charges	0.08	-
Interest Expenses	8,190.87	-
Total	8,190.96	-

Note-13 : Other expenses

(All amounts are in Hundred unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
DIRECT EXPENSES	-	-
INDIRECT EXPENSES		
Audit Fees	50.00	-
Preliminary Expenses Written Off	13.37	-
Rent Expense	300.00	-
ROC Expense	12.00	-
Short & Excess	0.00	-
Total	375.37	-

Note-13(i) : Auditor's remuneration

(All amounts are in Hundred unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Statutory Audit fee	50.00	-
Total	50.00	-

Note-14: Income Tax Expense

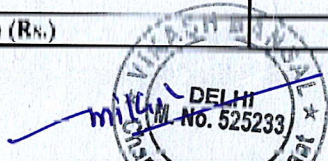
(All amounts are in Hundred unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(i) Income Tax Expense		
Current tax	-	-
Deferred Tax	-	-
Total tax expense	-	-

Note-15 : Earning per share

(All amounts are in Hundred unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Profit for the year (Rs.)	(153.95)	-
Weighted average number of equity shares	1,000.00	-
Par value per Share (Rs.)	-	-
Earnings per Equity share (Basic and dilutive) (Rs.)	(0.15)	-



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Additional Disclosures forming part of financial statement**Note-16 : Information on related party transactions pursuant to Ind AS 24 - Related Party Disclosures****(a) Details of related party**

Key Management Personnel (KMP)	Chander Shekhar Jain Nitin Aggarwal
Enterprises in which KMP / Relatives of KMP can exercise significant influence	B C Power Controls Ltd

Note: Reliance for list of related parties, nature of relationship and transactions during the year & balances as on 31st March 2025 is placed on the details provided by the management.

(b) Transactions with related parties made during the year:

(₹ in Hundred)

Particulars	KMP	Entities in which KMP / relatives of KMP can exercise significant influence	Total
Purchase of goods	-	-	-
Sale of goods/Service	-	-	-
Finance Expense	-	5,780.88	5,780.88
Remuneration Paid	-	-	-

(c) Details of related parties balances outstanding as on March 31, 2025:

(₹ in Hundred)

Particulars	KMP	Entities in which KMP / relatives of KMP can exercise significant influence	Total
Investment in Shares	-	-	-
Trade / Salary Payables	-	-	-
Loans and advances Receivable	-	-	-
Loans and advances Payable	-	136,702.79	136,702.79
Security Deposit Receivable	-	-	-

Note: Figures in bracket relates to the previous year

Note-17 : Earning / expenditure in foreign exchange:

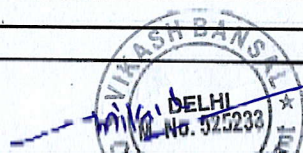
(₹ in Hundred)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Foreign Exchange Inflow	-	-
Foreign Exchange Outflow	-	-

Note-18 : Contingent Liability

(₹ in Hundred)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Contingent Liabilities		
- Disputed matters in respect of Income tax Demands, Penalties pending under Appeals	-	-
Total	-	-



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Note-19 : Additional Regulatory informations:-

a) Analytical Ratios

Ratio	Numerator	Denominator	Current Year March 31, 2025	Previous Year March 31, 2024	Variance	Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	1.07	-	#DIV/0!	
Debt-equity ratio (in times)	Long term liabilities +short term borrowings	Total equity	13.88	-	#DIV/0!	
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	#DIV/0!	-	#DIV/0!	
Return on equity ratio (in %)	Profit for the year	Average total equity	-3.13	-	#DIV/0!	
Inventory turnover ratio (in times)	Revenue from operations	Average total inventory	#DIV/0!	-	#DIV/0!	
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	#DIV/0!	-	#DIV/0!	
Trade payables turnover	Purchase Expenses	Average trade payables	#DIV/0!	-	#DIV/0!	
Net capital turnover ratio	Revenue from operations	Average working capital (ie., Total current assets less Total current liabilities)	-	-	#DIV/0!	
Net profit ratio (in %)	Profit for the year	Revenue from operations	#DIV/0!	-	#DIV/0!	
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Net worth + Deferred tax liabilities	81.63	-	#DIV/0!	
Return on Investment	Inome generated from invested funds	Average invested funds in treasury investmens	-	-		

b) The Company do not have any transactions with companies struck off in current year and previous year

c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in current year and previous year.

d) The Company have not traded or invested in crypto currency or virtual cunency during the current year and previous year.

e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall in crurent year and previous year:

i) 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

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The Company have not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall in current year and previous year:

i) 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

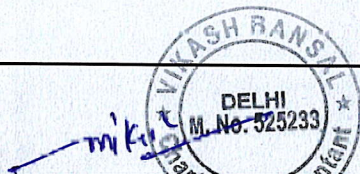
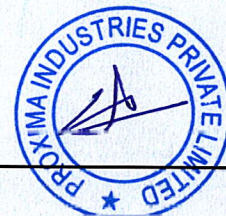
ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

g) The Company does not have any transaction which is not recorded in the books of accounts that has been subsequently surrendered or disclosed as income during the year as part of the on going tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) in current year and previous year.

h) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Compnay for holding any Benami property in current year and previous year.

i) The Company has not been declared as willful defaulter by any bank or lincial institution or gouvment authority in any current year and previous year.

j) The Company has complied with the provisions of number of layers prescribed under the Companies Act,2013 in current year and previous year.



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Note-20 : Financial instruments-fair-values measurements and financial risk management

A - Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As on March 31, 2025

(₹ in Hundred)

Particulars	Note	Level	Carrying Amount		Fair Value	
			31-03-2025	31-03-2024	31-03-2025	31-03-2024
Financial assets - non current						
Investments			-	-	-	-
Equity shares (unquoted)	4		-	-	-	-
Financial assets - current						
Trade receivable	9	-	-	-	-	-
Cash & cash equivalent	10	-	4,322.09	-	-	-
Loans	12	-	1,42,485.48	-	-	-
Total			1,46,807.57			
Financial liabilities - non current						
Financial liabilities - current						
Other current liabilities	20	-	899.09	-	-	-
Total			899.09			

B - Financial risk management

The company has exposure to various financial risks such as credit risk and liquidity risk. Management being well experienced ensures that all financial risks are identified, measured and managed in accordance with the company's policy and risk objectives

(i) Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet.

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables	-	-
Cash & cash equivalents	4,322.09	-
Loans	1,42,485.48	-
Total	1,46,807.57	

Credit risk is the risk of financial loss to the company if a customer or counter party fails to meet its contractual obligations.

Credit risk on cash & cash equivalents is limited as the company deals with high net worth and well reputed banks. Trade receivables are non-interest bearing and are generally 30 to 45 days credit, depending on respective terms and conditions of sale. The management evaluates the outstanding receivables on a periodic basis thereby risk is relatively low.

Loans includes security deposit and other inter corporate deposits recoverable from related parties. The company believes that amount receivable from related parties is collectible in full hence no loss has been recognized.

(ii) Liquidity risk

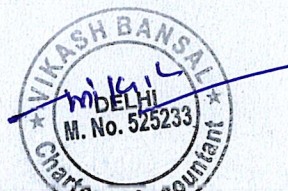
Liquidity risk is the risk that the company will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach is to maintain sufficient liquidity to meet its liabilities when they are due without incurring unacceptable losses or risking damage to the company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amount are gross and undiscounted.

(₹ in Hundred)

Trade payables	As at March 31, 2025	As at March 31, 2024
Less than one year	-	-
Between one and three years	-	-
More than three years	-	-
Contractual cash flow	-	-
Total		



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Note-21 : Corporate social responsibility (CSR)

Pursuant to the provision of Section 135 of Companies Act, 2013, the CSR Obligation was not applicable on the Company during the FY 2024-25 as all the 3 criterias of Profit, Networth and Turnover were not met by the Company during the immediately previous financial year ended 31st March 2024 since the company has been incorporated in current year 2024-25 itself.

Note-22 : Other Notes

(i) Since the company has been incorporated in Current year i.e 2024-25 itself, there are no previous year figures in the financial statements.

(iii) In the opinion of the management the balances shown under other current assets have approximately same realizable value as

For VIKASH BANSAL
Chartered Accountants



(VIKASH BANSAL) Accountant
PROP.
Membership No. 525233
UDIN No. 25525233BMULIS3371

Place: New Delhi
Date: 24.05.2025

For and on behalf of
PROXIMA INDUSTRIES PRIVATE LIMITED



Chander Shekhar Jain
Director
Din 08639491

Nitin Aggarwal
Director
Din No. 06713847