

## INDEPENDENT AUDITOR'S REPORT

Unique Document Identification Number (UDIN) for this document is 25089895BMLLYY8474

To the Members of TKW Supply Chain International Limited (Formerly known as TKW Supply Chain International Private Limited)

### Report on the Audit of the Financial Statements

#### Opinion

We have Audited the accompanying financial statements of **TKW SUPPLYCHAIN INTERNATIONAL LIMITED** ("the Company") (Formerly known as **TKW Supply Chain International Private Limited**), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025 the Statement of Profit and Loss for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

#### Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of these Financial Statements that gives a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards as referred to in Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Financial Statements that gives a true and fair view and is free from material misstatements, whether due to fraud or error.

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

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. 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. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the

Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date;

**Report on Other Legal and Regulatory Requirements**


1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, We give in the "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss & the Cash Flow Statement are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- (g) With respect to adequacy of Internal Financial Control over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in Annexure "B".

**For B K Sood & Co.**  
Chartered Accountants  
FRN. 000948N



CA Nitin Jain  
Partner

M. No. 089895

Place: New Delhi

Dated: 15.05.2025



**“Annexure A” to the Independent Auditors’ Report**

**(Referred to in paragraph I under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of “TKW SUPPLYCHAIN INTERNATIONAL LIMITED” (Formerly known as TKW Supply Chain International Private Limited) of even date)**

- 1) (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
  - (ii) The company has no intangible asset so there is no requirement to maintain records for intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical Asset have been noticed.
- (c) As per information provided to us title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- (d) In Our Opinion Company has not revalued Property, Plant and Equipment or Intangible Assets or both during the Period.
- (e) According to information and explanation given to us there are no proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.
- 2) (a) The company does not have any inventory hence provisions of clause 3 (ii) (a) to (b) of the Order are not applicable to the Company.
- 3) Based upon the audit procedures performed and the information and explanations given by the management, during the year the company has not made any investments or provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties.
  - (a) As per information provided to us, Company has not provided advances in the nature of loan or stood guarantee, or provided security to any other entity during the year.
    - (i) In our opinion there are no loans or advances given and guarantees or security provided to subsidiaries, joint ventures and associates.
    - (b) The company has not made investments, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s Interest.

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- (c) Based upon the audit procedures performed and the information and explanations given by the management, the company does not have any loans and advance in the nature of loans.
- (d) As per information provided to us, there is no overdue in loans and advance for more than 90 Days.
- (e) As per information and explanations given by the management the company does not have any loan or advance in the nature of loan granted which has fallen due during the period has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) As per information provided to us, Company has not granted any loans or advance in the nature of loans which are either repayable on demand or without specifying the term and period of repayment to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- 4) 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.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 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.
- 6) As per information provided to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of accounts and records, the Company does not have any undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Value added Tax, Cess or any other statutory dues with the appropriate authorities.
- (b) According to the information and explanation given to us, there are no dues of Goods and service Tax, income tax, duty of customs, outstanding on account of any dispute.
- 8) According to the information and explanations given to us, there is no transaction that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company and hence not commented upon.
- 9)(a) In our opinion and according to the information and explanations given to us, the Company has not taken any loan and other borrowings from banks and financial institutions hence the relevant sub clauses are not applicable. It has not taken any loan from the government and has not issued any debentures during the year.

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- 10) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.
- 11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud has been made by the Company or on the company by its officers or employees that has been noticed or reported during the period.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, we have observed that no offence involving fraud is being or has been committed against the company by officers or employees of the company. Hence auditor has not reported u/s (12) of section 143 of the companies Act and no form has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based upon the audit procedures performed we have not come across any whistle-blower complaints. Accordingly, the provisions of clause 3(xi)(c) of the Order are not applicable to the Company.
- 12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the order are not applicable to the Company.
- 13) Section 177 deals with formation of Audit Committee by every listed public company and such other class or classes of companies as prescribed under the Companies Act 2013, the company does not fall under such class of companies hence no reporting is required. In our opinion, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) The company is not statutorily required to conduct internal audit in accordance with the Section 138 of the Companies Act, 2013. Therefore, the provision of clause 3(xiv)(a) and 3(xiv)(b) of the order are not applicable to the company.
- 15) 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 him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) (a) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi)(a) of the Order are not applicable to the Company.

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- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, the provisions of clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The company is not a Core Investment Company (CIC) as defined by the regulations made by Reserve Bank of India. Accordingly, the provisions of clause 3 (xvi)(d) of the Order are not applicable to the Company.
- 17) As per information and explanations given by the management, the company has not incurred cash losses in the period and in the immediately preceding financial year. Accordingly, the provisions of clause 3 (xvii) of the Order are not applicable to the Company.
- 18) There is no resignation of the statutory auditors during the year. Accordingly, the provisions of clause 3 (xviii) of the Order are not applicable to the Company.
- 19) Based upon audit procedure performed and the information and explanations given by the management, on the basis of Financial ratio, ageing and expected dates of realization of financial assets and payment of financial liabilities, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- 20) Based upon audit procedure performed and the information and explanations given by the management, the applicability of Section 135 Corporate Social responsibility are applicable on the company. The Company has spent amount of CSR Provision on both ongoing project and other than ongoing Project accordingly.
- 21) The company have a subsidiary company. However, there is no qualification and adverse remark has been made by the respective auditors of subsidiary to be included in the consolidated financial statements. Accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company.

For B K Sood & Co.  
Chartered Accountants  
FRN. 000948N

CA Nitin Jain  
Partner

M. No. 089895

Place: New Delhi

Dated: 15.05.2025



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**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of TKW Supply Chain International Limited (Formerly known as TKW Supply Chain International Private Limited)**

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

We have audited the Internal Financial Controls over financial reporting of TKW Supply chain International Limited as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining Internal Financial Controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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 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.

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

### Meaning of Internal Financial Controls over Financial Reporting

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

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

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

For B. K. Sood & Co.  
Chartered Accountants  
FRN No. 000948N

CA. Nitin Jain  
Partner

M. No. 089895

Place: New Delhi

Dated: 15.05.2025



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