## Independent Auditor's Report

To The Members of
**Palwe Pest Control Private Limited**

### OPINION

We have audited the accompanying financial statements of **Palwe Pest Control Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information (herein 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 standalone 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, of the state of affairs of the Company as at 31st March, 2025, and its profit and its cash flows for the year ended on that date.

### BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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 Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**AUDITOR'S RESPONSIBILITY**

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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, if any identified. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

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

a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for 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, Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

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

f. With respect to 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 - A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.



g. With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year. Therefore, the above clause with respect to Section 197 of the Companies Act, 2013 is not applicable to the Company.

h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

(i) There were no pending litigations which would impact the financial position of the Company;

(ii) The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.

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

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

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

(c) Based on the audit procedures 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), as provided under (a) and (b) above, contain any material misstatement;

ii. Since the Company has not declared or paid any dividend during the year, the requirement of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 is not applicable.

iii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. The accounting software used by the company has a feature to record audit trail and the same is maintained throughout the year.



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

**For Ketan K Kabra and Associates**
**Chartered Accountants**
**FRN 134758W**




**CA Ketan K Kabra**
**Proprietor**
**Membership No. 148056**
**Place: Jalgaon**
**Date: May 27th, 2025**
**UDIN: 25148056BMKUEP5942**

**ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT**
**(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Palwe Pest Control Private Limited of even date)**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS UNDER CLAUSE (i) OF SUB-SECTION 3 of SECTION 143 OF THE COMPANIES ACT, 2013 (THE "Act")**

We have audited the internal financial controls with reference to financial statements of Palwe Pest Control Private Limited ('the Company') as of March 31, 2025 in conjunction with our audit of the Ind AS 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 (the "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 Act.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the company's internal financial controls with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

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



## MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE FINANCIAL STATEMENTS

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

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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

## OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these financial statements and such internal financial controls with reference to these financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

**For Ketan K Kabra and Associates**
**Chartered Accountants**
**FRN 134758W**




**CA Ketan K Kabra**
**Proprietor**
**Membership No. 148056**
**Date: May 27th, 2025**
**Place: Jalgaon**
**UDIN: 25148056BMKUEP5942**

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**
**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Palwe Pest Control Private Limited of even date)**

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

i. (a) In our opinion the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment

(b) The company is maintaining proper records showing full particulars of intangible assets;

(c) This Property, Plant, and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed during such verification;

(d) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(e) The company has not revalued its Property, Plant, and Equipment (including Right of Use assets) or intangible assets or both during the year;

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

ii. (a) In respect of its inventories: As explained to us, the coverage and procedure of physical verification of inventory conducted at reasonable intervals by the management is appropriate and any discrepancy has not been noticed;

(b) The company has not been sanctioned working capital limits of over five crore rupees, in aggregate, from banks or financial institutions based on the security of current assets during any point time of the year

iii. During the year the company has not made investments in, provided any guarantee or security, or granted any loans or advances like loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties. Accordingly, reporting requirements of this clause is not applicable

iv. According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made during the period. The Company has not given any guarantee or provided any securities during the period

v. According to the information and explanation given to us, the Company has not accepted any deposits from the public and accordingly, clause 3(v) of the Order is not applicable

vi. As informed to us, the Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013.



vii. (A)According to the information and explanations given to us and the records of the company examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employee's state insurance, income tax, service tax, sales tax, tax deducted at source, cess and other material statutory dues applicable to it, there are no such outstanding statutory arrears as at 31st March 2025 for a period of more than six months from the date they becomes payable.

(b)According to the information and explanations given to us and the record of the company examined by us, there were no statutory dues which have not been deposited on account of any dispute pending.

viii. There are no such transactions that are not recorded in the books of account and 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) The company has not defaulted in repayment of loans or other borrowings or the payment of interest thereon to any lender
(b) The company is not a declared willful defaulter by any bank or financial institution or another lender
(c) Term loans were applied for the purpose for which the loans were obtained
(d) Funds raised on a short-term basis have not been utilized for long term purposes;
(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures;
(f) The company has not raised 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 money by way of initial public offer or the further public offer (including debt instruments) during the year. Accordingly, reporting requirements of this clause is not applicable;

(b) As per explanations given to us; the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, reporting requirement of this clause is not applicable;

xi. (a) According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year

(b) There is no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors of the company;
(c) No whistle-blower complaints during were received during the year by the company

xii. In our Opinion and according to the information and explanations given to us, the company is not a Nidhi company and hence no such compliances are required under clause

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



xiv. As per section 138 of the Act, the company is not mandatorily required to have an Internal Audit System

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, reporting requirements of this clause is not applicable

xvii. The company has not incurred cash losses in the financial year and the immediately preceding financial year

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting requirements of this clause is not applicable;

xix. In our opinion and according to information and explanations given to us, based on the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors, and management plans, there is no material uncertainty that exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date;

xx. As per the provisions of section 135(5) the company is not mandatorily required to constitute a Corporate Social Responsibility Committee and spend funds for the Corporate Social Responsibility (CSR) activities

xxi. According to information and explanations given to us, the company is not required to prepare the consolidated financial statements. Accordingly, reporting requirements of this clause is not applicable

**For Ketan K Kabra and Associates**
**Chartered Accountants**
**FRN 134758W**




**CA Ketan K Kabra**
**Proprietor**
**Membership No. 148056**
**UDIN: 25148056BMKUEP5942**
**Date: May 27th, 2025**

**PALWE PEST CONTROL PRIVATE LIMITED**
**BALANCE SHEET AS AT 31ST MARCH 2025**

| Particulars | Note No. | *As at 31st March 2025* | *As at 31st March 2024* |
|---|---|---|---|
| **I. ASSETS** | | | |
| **(1) Non-Current Assets** | | | |
| (a) Property, Plant & Equipment | 3 | 1,67,16,286 | 1,75,56,210 |
| (b) Financial Assets | | | |
| (i) Investments | 4 | 8,36,580 | - |
| (ii) Other Financial Assets | 5 | 8,60,206 | 16,06,394 |
| (c) Deferred Tax Assets | | | - |
| (d) Other Non Current Assets | | | - |
| **(2) Current Assets** | | | |
| (a) Inventories | 6 | 2,75,580 | 5,65,590 |
| (b) Financial Assets | | | |
| (i) Loans | 7 | 2,91,82,426 | 2,66,05,897 |
| (ii) Trade receivables | 8 | 1,79,65,486 | 1,77,79,668 |
| (iii) Cash and cash equivalents | 9 | 9,73,629 | 2,04,872 |
| (iv) Other Financial Asset | | | - |
| (c) Current Tax Assets | 10 | - | - |
| (c) Other Current Assets | 11 | 4,69,31,841 | 4,83,35,338 |
| **TOTAL** | | **11,37,42,033.10** | **11,26,53,968** |
| **I. EQUITY AND LIABILITIES** | | | |
| **(1) Equity** | | | |
| (a) Equity Share Capital | 12 | 20,40,000 | 20,40,000 |
| (b) Other Equity | 13 | 8,38,25,076 | 7,80,88,258 |
| **(2) Liabilities** | | | |
| **Non Current Liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 14 | 79,08,509 | 94,70,664 |
| (ii) Trade Payables | | | - |
| (iii) Other Financial Liabilities | | | - |
| (b) Provisions | | | |
| (c) Deferred Tax Liabilities | 15 | 6,84,793 | 6,17,625 |
| (d) Other Non Current Liabilities | | | - |
| (b) Provisions | 16 | 25,98,151 | 19,95,146 |
| **Current Liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 17 | 78,34,067 | 89,95,233 |
| (i) Trade Payables | 18 | 22,36,882 | 51,78,572 |
| (ii) Other Financial Liabilities | | | - |
| (b) Other Current Liabilities | 19 | 24,62,912 | 33,05,774 |
| (c) Provisions | 20 | 41,51,643 | 29,62,696 |
| (d) Current Tax Liabilities | | | - |
| **TOTAL** | | **11,37,42,033.10** | **11,26,53,968** |

**Significant Accounting Policies**

***The accompanying notes form an integral part of financial statements.***

As per our report of even date

**Ketan K Kabra and Associates**
**Chartered Accountants**
**FRN 134758W**

**CA Ketan K Kabra**
**Proprietor**
**Membership No. 148056**
**UDIN: 25148056BMKUEP5942**
**Date: May 27th, 2025**
**Place: Jalgaon**

**For and on behalf of the Board of Directors of**
**Palwe Pest Control Private Limited**

**Mr. Balasaheb Palwe**
**Director**
**DIN: 00254811**

**Jayshree Palwe**
**Director**
**DIN:00254085**

**PALWE PEST CONTROL PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH, 2025**

| Sr. No | Particulars | Note No. | For the Year Ended 31-03-2025 Audited | For the Year Ended 31-03-2024 Audited |
|---|---|---|---|---|
| | **INCOME** | | | |
| I | Revenue from operations | 21 | 5,75,67,967 | 6,77,37,281 |
| II | Other Income | 22 | 9,90,899 | 10,16,396 |
| III | ***Total Income*** | | **5,85,58,866** | **6,87,53,677** |
| IV | **EXPENDITURE** | | | |
| | Purchase of Materials | 23 | 2,16,07,778 | 2,35,68,226 |
| | Direct Expenses | 24 | 18,60,139 | 26,32,093 |
| | Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress | 25 | 2,90,010 | 34,24,665 |
| | Employee Benefits Expenses | 26 | 2,02,13,423 | 2,25,70,373 |
| | Financial Costs | 27 | 17,66,234 | 20,54,442 |
| | Depreciation and Amortization Expense | 28 | 11,58,955 | 11,18,934 |
| | Other Expenses | 29 | 30,36,187 | 29,26,660 |
| | ***Total Expenses*** | | **4,99,32,726** | **5,82,95,393** |
| V | **Profit before tax** | | **86,26,140** | **1,04,58,285** |
| VI | ***Tax expense:*** | | | |
| | (1) Current tax | | 21,88,083 | 25,54,387 |
| | (2) Deferred tax liability / (asset) | | 67,169 | (18,780) |
| | (3) Previous Year Tax Adjustment | | 340944.06 | 7,60,507 |
| VII | **Profit/(Loss) for the year** | | **60,29,943.63** | **71,62,171** |
| VIII | **Other Comprehensive Income / (Loss)** | | | |
| | Item that will not be subsequently reclassified to profit or loss | | | |
| | Remeasurement of Defined Benefit Plan | | (2,93,126) | (78,137) |
| | Fair Value Measurement of Investments | | | |
| | Income tax effect relating to items that will not be subsequently reclassified to profit or loss: | | | |
| | Item that may be subsequently reclassified to profit or loss | | | |
| | Income Tax relating to Item that will be subsequently reclassified to profit or loss | | | |
| | **Total Other Comprehensive Income / (Loss) of the year** | | **(2,93,126.00)** | **(78,137)** |
| IX | **Total Comprehensive Income / (Loss) of the year** | | **57,36,817.63** | **70,84,034** |
| X | **EPS (face value of Rs.10/- each) Basic and Diluted (Rs)** | | **29.56** | **34.73** |

**Significant Accounting Policies**

***The accompanying notes form an integral part of financial statements.***

As per our report of even date

**Ketan K Kabra and Associates**
**Chartered Accountants**
**FRN 134758W**

**CA Ketan K Kabra**
**Proprietor**
**Membership No. 148056**
**UDIN: 25148056BMKUEP5942**
**Date: May 27th, 2025**
**Place: Jalgaon**

**For and on behalf of the Board of Directors of**
**Palwe Pest Control Private Limited**

**Mr. Balasaheb Palwe**
**Director**
**DIN: 00254811**

**Jayshree Palwe**
**Director**
**DIN:00254085**

**PALWE PEST CONTROL PRIVATE LIMITED**
**CASH FLOW STATEMENT AS AT 31ST MARCH 2025**

| Sr. No. | Particulars | For the Period Ended 31st March 2025 | For the Period Ended 31st March 2024 |
|---|---|---|---|
| | | Amount (Rs.) | Amount (Rs.) |
| A | **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| | **Net Profit Before Tax** | 86,26,140 | 1,04,58,285 |
| | (+/-) Adjustments for: | | |
| | Depreciation | 11,58,955 | 11,18,934 |
| | Finance Cost | 17,66,234 | 20,54,442 |
| | Interest Received | 8,48,412 | 796338.28 |
| | Loss on Sale of Fixed Asset | - | 0 |
| | OCI | (2,93,126) | (78,137) |
| | **Operating Profit Before Working Capital Changes** | **1,21,06,615** | **1,43,49,861** |
| | Adjusted for (Increase)/ Decrease in: | | |
| | -Inventories | **2,90,010** | 34,24,665 |
| | -Trade receivables | **(1,85,818)** | 25,60,680 |
| | -Short-term loans and advances | **(25,76,529)** | (1,69,94,671) |
| | -Non Current Other Financial Assets | **7,46,188** | 1,41,869 |
| | -Non Current Investments | - | - |
| | -Current Tax Assets | - | - |
| | -Other Current Asset | **14,03,497** | 72,61,576 |
| | -Other financial assets | - | - |
| | -Trade payables | **(29,41,691)** | (1,38,655) |
| | -Provisions | **17,91,952** | 3,84,366 |
| | -Other Current Liabilities | **(8,42,862)** | (3,03,352) |
| | - Current Tax Liabilities | | - |
| | **Cash generated from operations** | **97,91,362** | **1,06,86,340** |
| | Direct Taxes paid | **(25,29,027)** | (33,14,894) |
| | **Net Cash flow from Operating activities** | **72,62,335** | **73,71,447** |
| B | **CASH FLOW FROM INVESTING ACTIVITIES** | | |
| | Sale / (Purchase) of Fixed Assets | **(3,19,031)** | (77,25,058) |
| | Sale /(Purchase) of Non Current investment | (8,36,580) | 9,505 |
| | Sale / (Purchase) of Current Investment | | |
| | Long Term Loans and Advances given | | |
| | Interest | (8,48,412) | (7,96,338) |
| | **Net Cash flow from Investing activities** | **(20,04,023)** | **(85,11,891)** |
| C | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | Proceeds from Long Term Borrowings | (15,62,155) | (15,96,040) |
| | Proceeds from Short Term Borrowings | (11,61,167) | 41,14,385 |
| | Interest & Financial Charges | (17,66,234) | (20,54,442) |
| | **Net Cash flow from financing activities** | **(44,89,556)** | **4,63,903** |
| D | Net increase in cash & Cash Equivalents (A+B+C) | **7,68,756** | **(6,76,541)** |
| E | Cash & Cash Equivalents As At Beginning of the Year | 2,04,872 | 8,81,414 |
| F | **Cash and Cash equivalents as at End of the Year** | **9,73,629** | **2,04,872** |

**Significant Accounting Policies**

***The accompanying notes form an integral part of financial statements.***

As per our report of even date

**Ketan K Kabra and Associates**
**Chartered Accountants**
**FRN 134758W**

**CA Ketan K Kabra**
**Proprietor**
**Membership No. 148056**
**UDIN: 25148056BMKUEP5942**
**Date: May 27th, 2025**
**Place: Jalgaon**

**For and on behalf of the Board of Directors of**
**Palwe Pest Control Private Limited**

**Mr. Balasaheb Palwe**
**Director**
**DIN: 00254811**

**Jayshree Palwe**
**Director**
**DIN:00254085**

**PALWE PEST CONTROL PRIVATE LIMITED**
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025**

**A. Equity Share Capital (Of Rs. 10 each)**

(Amount in Rs. )

| Particulars | *Number of Shares* | *Amount Rs.* |
|---|---|---|
| **Issued, Subscribed and Fully Paid Up Share Capital at April 1, 2022** | 2,04,000.00 | 20,40,000.00 |
| Changes in Equity Share Capital due to prior period errors | - | - |
| **Restated Balance of Share Capital at April 1, 2022** | 2,04,000.00 | 20,40,000.00 |
| Changes in Equity Share Capital during the year 2022-23 (Apr 22 - Jun 22) | - | - |
| **Balance as at June 30th, 2022** | 2,04,000.00 | 20,40,000.00 |
| | | |
| **Issued, Subscribed and Fully Paid Up Share Capital at April 1, 2024** | 2,04,000.00 | 20,40,000.00 |
| Changes in Equity Share Capital due to prior period errors | - | - |
| **Restated Balance of Share Capital at April 1, 2024** | 2,04,000.00 | 20,40,000.00 |
| Changes in Equity Share Capital during the year 2024-25 | - | - |
| **Balance as on the Year Ended March 31st, 2025** | 2,04,000.00 | 20,40,000.00 |

**A. Other Equity**

| Particulars | Reserves & Surplus | | Items of Other Comprehensive Income | Total |
|---|---|---|---|---|
| | Surplus in Profit & Loss Account | Securities Premium | Remeasurement of Defined Benefit Plans | |
| **Balance as at March 31, 2023** | **5,02,90,894** | **1,66,00,000** | **(64,121)** | **6,68,26,773** |
| Changes in Equity Share Capital due to prior period errors | - | - | - | - |
| **Restated Balance as at April 1, 2023** | 5,02,90,895 | 1,66,00,000 | (64,121) | **6,68,26,774** |
| Add: Notional Gain / (Loss) on Mutual Funds | - | | (4,10,304) | **(4,10,304)** |
| Add: Profit / (Loss) for the year 2023-24 | 45,87,751 | - | | **45,87,751** |
| **Balance as at March 31, 2024** | **5,48,78,650** | **1,66,00,000** | **(4,74,425)** | **7,10,04,225** |
| **Opening balance as on April 1st, 2024** | **5,48,78,650** | **1,66,00,000** | **(4,74,425)** | **7,10,04,225** |
| Add: Profit / (Loss) for the year 2024-25 | 71,62,171 | - | | 71,62,171 |
| Add: Amount transferred to Securities Premium during the year 2024-25 | - | - | - | - |
| Add: OCI transferred during the year 2024-25 | - | - | (78,137) | (78,137) |
| **Closing balance as on March 31st, 2025** | **6,20,40,820** | **1,66,00,000** | **(5,52,562)** | **7,80,88,258** |

**Significant Accounting Policies**
***The accompanying notes form an integral part of financial statements.***
As per our report of even date

**Ketan K Kabra and Associates**
**Chartered Accountants**
**FRN 134758W**

**CA Ketan K Kabra**
**Proprietor**
**Membership No. 148056**
**UDIN: 25148056BMKUEP5942**
**Date: May 27th, 2025**
**Place: Jalgaon**

**For and on behalf of the Board of Directors of**
**Palwe Pest Control Private Limited**

**Mr. Balasaheb Palwe**
**Director**
**DIN: 00254811**

**Mr. Jayashree Palwe**
**Director**
**DIN: 00254085**

**PALWE PEST CONTROL PRIVATE LIMITED**
**CIN: U24117MH2001PTC131465**
**FOR THE YEAR ENDED 31st MARCH 2025**

## NOTES TO ACCOUNTS

### Note 1: GENERAL CORPORATE INFORMATION

Palwe Pest Control Private Limited (PPCPL) is a service provider, rendering pest control and other related services to corporate, societies and household. PPCPL has been in this business since more than 16 years and is a recognized brand in services such as General Pest Control Treatment, Birds Control Treatment, Landscaping services and Export Fumigation to Vessel and Container. The Company incorporated on April 2, 2001 and have registered office at Nashik.

### Note 2: SIGNIFICANT ACCOUNTING POLICIES:

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**
These financial statements have been prepared to comply with the Indian Accounting Standards applicable in India under the historical cost convention on the accrual basis. It comprises of mandatory accounting treatments specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Indian Accounting Standard. The management evaluates all recently issued or revised Indian accounting standards on an ongoing basis. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

**C. PRIOR PERIOD ITEMS**
Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the company, the amount of such expenses and incomes are not fully quantifiable.

**D. CASH FLOW STATEMENT**
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**E. FIXED ASSETS**

**Tangible Assets**
Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of

KABRA & ASSOCIATES 134758W JALGAON

performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

## F. DEPRECIATION, AMORTISATION AND DEPLETION

### Tangible Assets

Depreciation on Fixed Assets is provided as per the Written Down Value Method (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

## G. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## H. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

## I. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and it is reasonable to expect ultimate collection. The following specific recognition criteria must also be met before revenue is recognized:

Sale of services:
Revenue is measured at the fair value of the consideration received or receivable with respect to the degree of completion of each Service.

Interest:
Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend:
Dividend income is accounted as and when right to receive dividend is established.

## J. TAXATION

**1. Income Tax Provisions -**
Income Tax provision comprises current tax as per the Income Tax Act,1961.



**2. Deferred tax -**
Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallise in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realised.

In case, Minimum Alternate Tax is higher than Tax as per Normal Provisions, Tax is recognized as Asset on mercantile basis and MAT Credit is recognized only when future economic benefit arises in the form of the adjustment of the Income-Tax Liability.

**K. PROVISIONS AND CONTINGENT LIABILITIES**

All known liabilities till finalization of accounts are provided for except as disclosed in notes to accounts are contingent liability. The company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.

However, a disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**L. EARNINGS PER SHARE**
Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

**M. BORROWING COST**

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.
Other borrowing costs are recognized as expenses in the period in which these are incurred.

**N. SEGMENT REPORTING**
The Company is doing business in one segment only and therefore Segment Reporting is not applicable to the Company. The Company caters mainly the needs of the Indian Market hence separate geographical segmental information has not been given.

**O. LEASES**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the statement of Profit and Loss on a straight-line basis.

**P. EMPLOYEE BENEFITS**

**Post-Employment Benefits:**
Defined Contribution Plan: The Company contributes on a defined basis to Employee's Provident Fund and Employees State Insurance Schemes which are administered by the respective government authorities and has no further obligation beyond making its contribution which is expensed off in the year to which it pertains.



Defined Benefit Plan: The Company has a defined benefit plan for gratuity covering all of its employees in India. The present value of the obligation under such defined benefit plans is determined based on the independent actuarial valuation.

**Short Term Employment Benefits**:
All the employee benefits payable within twelve months of rendering services are classified as short-term benefits. Such benefit includes salaries, wages, bonus etc. and the same are recognized in the period in which the employee renders the relevant services.

## SIGNATORIES TO NOTES TO ACCOUNTS

**For Ketan K. Kabra & Associates,**
Chartered Accountants
(Registration No. 134758W)

**CA Ketan K. Kabra**
**Proprietor**
**Membership No.: 148056**
**Place: Jalgaon**
**Date: May 27th, 2025**
**UDIN: 25148056BMKUEP5942**

**For and on behalf of the Board of Directors**
**of Palwe Pest Control Private Limited**

**Balasaheb Palwe**
**Director**
DIN: 00254811

**Jayshree Palwe**
**Director**
DIN:00254085

**PALWE PEST CONTROL PRIVATE LIMITED**

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

**Note 3 : Property, Plant & Equipments**

(Amount in Rs. )

| Description of Asset | GROSS BLOCK (AT COST) | | | | DEPRECIATION / AMORTISATION | | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01.04.2024 | Addition during the period | Deduction during the period | As on 31.03.2025 | As on 01.04.2024 | Provided during year | Write off during the year | Deduction/ Adjustment | Up to 31.03.2025 | As on 31.03.2025 | As on 31.03.2024 |
| **I. Tangible Assets** | | | | | | | | | | | |
| Buildings | 2,14,79,432 | - | - | 2,14,79,432 | 57,79,008 | 7,54,078 | - | - | 65,33,086 | 1,49,46,345.85 | - |
| Plant & Machineries | 21,49,071 | 2,86,531 | - | 24,35,602 | 15,24,400 | 1,36,872 | - | - | 16,61,272 | 7,74,330.25 | - |
| Vehicles | 1,07,01,795 | - | - | 1,07,01,795 | 1,03,64,741 | 50,798 | - | - | 1,04,15,539 | 2,86,256.01 | - |
| Computers | 8,28,182 | 32,500 | - | 8,60,682 | 7,60,716 | 29,634 | - | - | 7,90,350 | 70,332.30 | 1,51,28,958 |
| Furniture & Fixture | 34,70,652 | - | - | 34,70,652 | 26,44,057 | 1,87,573 | - | - | 28,31,631 | 6,39,021.27 | 8,10,517 |
| **TOTAL** | **3,86,29,132** | **3,19,031** | **-** | **3,89,48,163** | **2,10,72,922** | **11,58,955** | **-** | **-** | **2,22,31,877** | **1,67,16,286** | **1,59,39,475** |

| Description of Asset | GROSS BLOCK (AT COST) | | | | DEPRECIATION / AMORTISATION | | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01.04.2023 | Addition during the period | Deduction during the period | As on 31.03.2024 | As on 01.04.2023 | Provided during year | Write off during the year | Deduction/ Adjustment | Up to 31.03.2024 | As on 31.03.2024 | As on 31.03.2023 |
| **I. Tangible Assets** | | | | | | | | | | | |
| Buildings | 1,47,42,361 | 67,37,071 | - | 2,14,79,432 | 50,68,230 | 7,10,783 | - | 5 | 57,79,008 | 1,57,00,424 | 96,74,131 |
| Plant & Machineries | 20,16,899 | 1,32,172 | - | 21,49,071 | 13,98,585 | 1,12,299 | - | (13,515) | 15,24,400 | 6,24,671 | 6,18,314 |
| Vehicles | 1,07,01,795 | - | - | 1,07,01,795 | 1,03,01,789 | 62,937 | - | (15) | 1,03,64,741 | 3,37,054 | 4,00,006 |
| Computers | 7,49,313 | 78,869 | - | 8,28,182 | 7,23,430 | 37,282 | - | (4) | 7,60,716 | 67,466 | 25,883 |
| Furniture & Fixture | 27,03,211 | 7,76,946 | 9,505 | 34,70,652 | 24,61,954 | 1,95,632 | - | 13,529 | 26,44,057 | 8,26,595 | 2,41,257 |
| **TOTAL** | **3,09,13,579** | **77,25,058** | **9,505** | **3,86,29,132** | **1,99,53,988** | **11,18,934** | **-** | **-** | **2,10,72,922** | **1,75,56,210** | **1,09,59,591** |

KETAN K. KABRA & ASSOCIATES Chartered Accountants 144738W JALGAON

**PALWE PEST CONTROL PRIVATE LIMITED**

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

**Note 4 : Financial Asset - Non Current - Investment**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| Investment in Shriram Chit Funds | 8,36,580 | - |
| **TOTAL** | **8,36,580** | **-** |

**Note 5 : Financial Asset - Non Current - Others**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| **Deposites-** | | |
| **Balances with Others** | | |
| -MSEB Deposites | 9,810 | 9,810 |
| -Office Deposites | 50,000 | 14,000 |
| -Security Deposites | 3,67,396 | 3,67,396 |
| -Tender Deposites | 4,33,000 | 44,000 |
| -Fixed Deposit for BG | | 11,71,188 |
| **TOTAL** | **8,60,206** | **16,06,394** |

**Note 6 : Inventories**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| Raw Materials, Consumables, WIP, Finished Goods | 2,75,580 | 5,65,590 |
| **TOTAL** | **2,75,580** | **5,65,590** |

**Note 7 : Financial Asset - Current - Loans**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| **Loans and Advances-** | | |
| -Advances to Employees | 2,50,000 | 2,50,000 |
| -Advances to Related Parties | 2,89,32,426 | 2,63,55,897 |
| **TOTAL** | **2,91,82,426** | **2,66,05,897** |

**Note 8 : Financial Asset - Current - Trade Receivables**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| Unsecured, Considered Good | 1,79,65,486 | 1,77,79,668 |
| Less : Allowance for Doubtful Trade Receivables | - | - |
| Considered Good | 1,79,65,486 | 1,77,79,668 |
| **TOTAL** | **1,79,65,486** | **1,77,79,668** |

KEJAL K. KABRA & ASSOC. Chartered Accountants JALGAON

**PALWE PEST CONTROL PRIVATE LIMITED**

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

**Note 9 : Financial Asset - Current - Cash and Cash Equivalents**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| Cash in hand | 7,80,671 | 1,46,762 |
| Balances with banks in current account | 1,92,958 | 58,110 |
| **TOTAL** | **9,73,629** | **2,04,872** |

**Note 10 : Current Tax Asset**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| Advance Income Tax / TDS | - | 14,94,236 |
| Less: Provision for Income Tax | - | 14,94,236 |
| Net amount to be received from Income Tax | - | - |
| **TOTAL** | **-** | **-** |

**Note 11 : Other Current Assets**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| Advance paid to Suppliers | | |
| Accrued Interest on Fixed Deposites | - | 49,632 |
| Other Advances- | | |
| -Refundable Deposites against Immovable Property | - | (5,00,000) |
| -Business Advance | 4,68,65,103 | 4,87,09,821 |
| -Prepaid Advance | 66,738 | 75,884 |
| - Prepaid Employee Cost | - | - |
| **TOTAL** | **4,69,31,841** | **4,83,35,338** |

KETAN K. KABRA & ASSOCIATES Chartered Accountants 134758W JALGAON

**PALWE PEST CONTROL PRIVATE LIMITED**

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

**Note 12 : Equity Share Capital**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| **Equity Share Capital** | | |
| **Authorised Share Capital** | | |
| 2,05,000 Equity Shares of Rs. 10/- each | 20,50,000.00 | 20,50,000.00 |
| | **20,50,000.00** | **20,50,000.00** |
| **Issued, Subscribed and Fully Paid Up Share Capital** | | |
| 2,04,000 Equity Share of Rs.10/- Each fully paid up | 20,40,000.00 | 20,40,000.00 |
| **TOTAL** | **20,40,000.00** | **20,40,000.00** |

**a) Reconciliation of number of shares outstanding at the end of year**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| Equity shares at the beginning of the year | 2,04,000.00 | 2,04,000.00 |
| Add: Shares issued during the year | | |
| Equity Shares at the end of the year | **2,04,000.00** | **2,04,000.00** |

The Company has issued only one class of Equity Shares having a Par Value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

**c) Details of shareholders holding of the Promoters of the Company**

| Name of the Promoter | *As at March 31, 2025* | | *As at March 31, 2024* | |
|---|---|---|---|---|
| | *No. of Shares* | *Percentage of Total Shares* | *No. of Shares* | *Percentage of Total Shares* |
| Seven Hills Beverages Limited | 1,03,000.00 | 50.49% | 103000.00 | 50.49% |
| Balasaheb Palwe | 52,000.00 | 25.49% | 52000.00 | 25.49% |
| Jayshree Palwe | 22,700.00 | 11.13% | 22700.00 | 11.13% |
| Sandeep Palwe | 26,300.00 | 12.89% | 26300.00 | 12.89% |

**Note 13 : Other Equity**

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| **1) Surplus in the Statement of Profit and Loss** | | |
| As Per Last Balance Sheet | 6,20,40,820 | 5,48,78,650 |
| Add: Profit / (loss) for the year | 60,29,944 | 71,62,171 |
| Less: Appropriations | | |
| **Closing Balance** | **6,80,70,764** | **6,20,40,820** |
| **2) Securities Premium** | | |
| As Per Last Balance Sheet | 1,66,00,000 | 1,66,00,000 |
| **Closing Balance** | **1,66,00,000** | **1,66,00,000** |
| **3) Other Comprehensive Income** | | |
| As Per Last Balance Sheet | (5,52,562) | (4,74,425) |
| Add / (Less) : Other Comprehensive Income / (loss) for the year | - 2,93,126.00 | (78,137) |
| Less: OCI Transferred to Profit and Loss | | |
| **Closing Balance** | **(8,45,688)** | **(5,52,562)** |
| | | |
| **TOTAL** | **8,38,25,076** | **7,80,88,258** |

**PALWE PEST CONTROL PRIVATE LIMITED**

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

**Note 14 : Financial Liability - Non Current - Borrowings**

| Particulars | As at 31st March 2025 | As at 31st December 2024 |
|---|---|---|
| **Secured Loan** | | |
| **Loan from Banks & Financial Institutions-** | 79,08,509 | 83,08,917 |
| Term Loan for Vehicle (Refer Note No. 12.1) | | |
| Term Loan against Property (Refer Note No. 12.2) | 73,84,882 | 75,08,961 |
| Other Loan | 5,23,627 | 7,99,956 |
| **TOTAL** | **79,08,509** | **83,08,917** |

**Note No. 14.1**

Company had availed a vehicle loan from Bank amounting to Rs. 5,06,000. The loan carries an interest rate of 11.00% per annum and repayable in 60 eqaul monthly installments. The laon is secured by vehicle purchased.

**Note No. 14.2**

Company had availed a loan from Bank amounting to Rs. 95,00,000. The loan carries an interest rate of 7.5 % per annum and repayable in 132 monthly equal installments. The loan is secured by the immovable property.

**Note 15: Deferred Tax Liabilities**

| Particulars | As at 31st March 2025 | As at 31st December 2024 |
|---|---|---|
| Related to Depreciation | 6,84,793 | 6,63,951 |
| Related to Provision for Gratuity | - | - |
| **TOTAL** | **6,84,793** | **6,63,951** |

**Note 16: Non Current Proviosions**

| Particulars | As at 31st March 2025 | As at 31st December 2024 |
|---|---|---|
| Provision for Gratuity | 25,98,151 | 19,95,146 |
| **TOTAL** | **25,98,151** | **19,95,146** |



**Note 17 : Financial Liabilities - Current - Borrowings**

| Particulars | As at 31st March 2025 | As at 31st December 2024 |
|---|---|---|
| **Secured Borrowings from Banks-** | | |
| Cash Credit (Refer Note No. 16.1) | | |
| Overdraft Account (Refer Note No.16.2) | 62,11,774 | 61,91,183 |
| **Unsecured-** | | |
| Borrowings from Related Parties | - | |
| Borrowings from Others | 54,630.88 | |
| Credit Cards | - | 6,78,193 |
| **Current Maturities of Long Term Borrowings-** | | |
| Other Term Loan | 10,70,177 | 10,45,805 |
| Term loan against Property | 4,97,484 | 4,85,252 |
| **TOTAL** | **78,34,067** | **84,00,432** |

**Note No. 17.1**

The company has taken a cash credit facility having a limit of Rs. 75,000/-.The rate of interest on the same is 10.95% p.a.

**Note No. 17.2**

The company has taken a Overdraft facility having a limit of Rs. 63,95,908/-. The same is secured by Hypothecation of Stock of Raw Materials, WIP,Finished Goods and Packing Material etc. and entire the Book Debts of the Company. The rate of interest on the same is 11.80% p.a.

**Note 18 : Financial Liabilities - Current - Trade Payables**

| Particulars | As at 31st March 2025 | As at 31st December 2024 |
|---|---|---|
| Due to Micro, Small and Medium Enterprises | | |
| Due to Others | 22,36,882 | 29,84,837 |
| **TOTAL** | **22,36,882** | **29,84,837** |

The Company is in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. As the Company has not received any intimation from its suppliers as on date regarding their status under the above said Act and hence disclosures if any relating to amounts unpaid as at year end together with the interest paid /payable as required under the said Act have not been given.



**PALWE PEST CONTROL PRIVATE LIMITED**

**Note 19 : Other Current Liabilities**

| Particulars | As at 31st March 2025 | As at 31st December 2024 |
|---|---|---|
| **Statutory Dues-** | | |
| Goods and Service Tax | 7,07,618 | 6,65,737 |
| TDS Payables | 87,132 | 86,623 |
| **Arrears-** | | |
| Salary arrears, Bonus, Leave Encash Paid NMMC | 3,77,162 | 3,77,162 |
| **Advance from Debtors** | | |
| **Other Advances** | 12,91,000 | 21,91,000 |
| **TOTAL** | **24,62,912** | **33,20,522** |

**Note 20 : Provisions**

| Particulars | As at 31st March 2025 | As at 31st December 2024 |
|---|---|---|
| Provision for Income Tax | 21,88,083 | 28,23,366 |
| Less: TDS Receivable | 12,02,097 | - |
| Provision for Income Tax | 9,85,986 | 28,23,366 |
| **Provision for Employee Benefits-** | | |
| Salaries and Wages | 6,40,229 | 5,82,383 |
| Director Remuneration | 23,98,985 | 18,50,171 |
| Contribution to ESIC | 21,445 | 20,348 |
| Contribution to PF | 66,209 | 64,205 |
| Professional Tax | 7,000 | 6,600 |
| **Others-** | | |
| Expenses Payable | 21,789 | 21,443 |
| Audit Fees Payable | 10,000 | 45,000 |
| **TOTAL** | **41,51,643** | **54,13,516** |

KETAN K. KABRA & ASSOCIATES Chartered Accountants 137758W JALGAON

**PALWE PEST CONTROL PRIVATE LIMITED**

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

**Note 21 : Revenue from Operations**

| Particulars | *For the year Ended 31/03/2025* | *For the year Ended 31/03/2024* |
|---|---|---|
| Sale of Services & Goods | 5,75,67,967 | 6,77,37,280.94 |
| **TOTAL** | 5,75,67,967.32 | 6,77,37,280.94 |

**Note 22 : Other Income**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Interest Income | 8,48,412 | 7,96,338.28 |
| Other Income | 21,876 | |
| Discount Received | 1,20,611 | 2,20,058.00 |
| **TOTAL** | **9,90,899** | **10,16,396** |

**Note 23 : Purchase of Materials**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Purchase of Raw Materials | 2,16,07,778 | 2,35,68,226 |
| **TOTAL** | **2,16,07,778** | **2,35,68,226** |

**Note 24 : Direct Expenses**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Consumables | 1,25,832 | 1,14,174.00 |
| Power & Fuel | 16,08,498 | 16,86,308.05 |
| Freight & Transportation Charges | 1,25,809 | 1,70,937.00 |
| NMMC Expences | | 6,60,674.00 |
| **TOTAL** | **18,60,139** | **26,32,093** |

**Note 25 : Change in Inventories**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Opening Stock | 5,65,590 | 39,90,255.00 |
| Less: Closing Stock | 2,75,580 | 5,65,590.00 |
| **TOTAL** | **2,90,010** | **34,24,665** |

KETAN K. KABRA & ASSOCIATES Chartered Accountants JALGAON

**PALWE PEST CONTROL PRIVATE LIMITED**

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

**Note 26 : Employee Benefits Expenses**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Salary Expenses | 1,58,74,547 | 1,82,54,540.00 |
| Gratuity | | 2,67,873.00 |
| ESIC & MLWF, Professional Tax | 80,600 | |
| Directors Remuneration | 32,40,000 | 32,40,000.00 |
| Gratuity Expense | 3,09,879 | |
| Staff Welfare Expenses | 2,10,897 | 3,63,460.38 |
| Bonus | 4,97,500 | 4,44,500.00 |
| **TOTAL** | **2,02,13,423** | **2,25,70,373** |

**Note 27 : Financial Cost**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Interest paid to Banks/ Financial instutations | 16,78,630 | 19,96,202.08 |
| Bank Charges | 87,604 | 58,239.45 |
| **TOTAL** | **17,66,234** | **20,54,442** |

**Note 28 : Depreciation and Amortization Cost**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Depreciation | 11,58,955 | 11,18,934 |
| **TOTAL** | **11,58,955** | **11,18,934** |

**Note 29 : Other Expenses**

| Particulars | For the year Ended 31/03/2025 | For the year Ended 31/03/2024 |
|---|---|---|
| Audit Fees | 40,000 | 40,000 |
| Printing & Stationery | 1,71,253 | 1,31,091 |
| Sales Promotion Expenses | | 2,09,454 |
| Insurance Expenses | 55,903 | 1,13,294 |
| Travelling & Conveyance | 2,93,382 | 2,48,353 |
| Electricity Expenses | 2,85,930 | - |
| Office Expenses | 6,25,335 | 5,27,763 |
| Legal & Professional Fees | 85,680 | 1,06,450 |
| Government Duties & Taxes | 58,758 | 86,295 |
| Rent, Rates & Taxes | 5,43,900 | 5,13,700 |
| Loss on Sale of Fixed Asset | | - |
| Telephone & Mobile Expenses | 1,19,557 | 1,33,251 |
| Postage & Courier Expenses | 72,024 | 80,134 |
| Repairs & Maintenance | 2,78,697 | 2,73,366 |
| Discounts | 4,05,768 | 2,87,384 |
| Interest on Income Tax | | 26,125 |
| Rabate from Customer | | 1,50,000 |
| **TOTAL** | **30,36,187** | **29,26,660** |

KETAN K. KABRA & ASSOCIATES Chartered Accountants JALGAON

To,
The Members,

## NOTICE OF 24TH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT,** 24th Annual General Meeting of the Company will be held on Thursday, the 18th Day of September, 2025 at the registered office of the company at 302, Divine Tej, Near Croma Showroom, Thatte Nagar, College Road, Nashik – 422005 MH IN at 02:00 PM to conduct the following business **as Ordinary Business:**

1. To receive, consider and adopt the audited financial statement of the company for the financial year ended 31st March 2025, the report of Board of Directors and Auditors report thereon;

To consider and, if thought fit, to pass with or without modification the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT,** the audited Standalone Financial Statements Financial Statements of the Company for the Financial year ended 31st March, 2025 and the Reports of the Auditors and Board of Directors thereon, as circulated to the Members, be considered and adopted."

**FOR, PALWE PEST CONTROL PVT. LTD.**

PALWE PEST CONTROL (P) LTD.
Director

Mr. Balasaheb Ramchandra Palwe
Designation: Director
DIN: 00254811

PALWE PEST CONTROL (P) LTD.
Director

Mrs. Jayashree Balasaheb Palwe
Designation: Director
DIN: 00254085

Place: Nashik
Date: 23/08/2025

Notes:

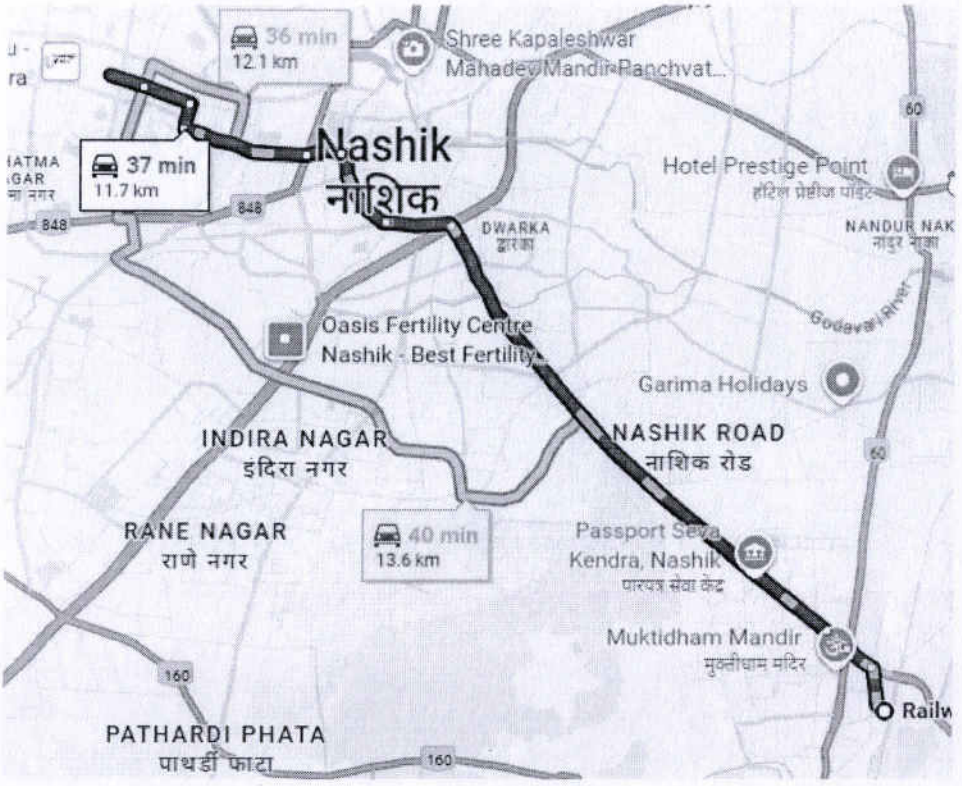
1. The members are requested to inform company about their change of address & email id.

2. The Members entitled to attend and vote are also entitled to appoint proxy in his place to attend and vote and that proxy need not be member of the company.

3. The notice of AGM along with Annual Report 2024-25 is being sent by electronic mode to those members whose e-mail addresses are registered with the company, unless any member has requested physical copy of the same. To support Green Initiative, the members who have not registered their e-mail addresses are requested to register the same with company. The members of company are also requested to confirm the receipt of notice.

4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

**ROUTE MAP OF VENUE OF AGM**



# Form No. MGT-11

## Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN : U24117MH2001PTC131465

Name of the company : PALWE PEST CONTROL PRIVATE LIMITED

Registered Office: : 302, DIVINE TEJ, NEAR CROMA SHOWROOM, THATTE NAGAR, COLLEGE ROAD, NASHIK – 422005 MH IN

| | |
|---|---|
| Name of the Member | |
| Registered Address | |
| E-mail Id | |
| Folio No. / Client Id | |

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

1. Name:
   Address:
   Email Id:
   Signature..... or failing him

2. Name:
   Address:
   Email Id:
   Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 03rd Annual General Meeting of the Company, to be held on the Thursday, the 18th Day of September, 2025 at 02:00 PM at Registered office Situated at 302, Divine Tej, Near Croma Showroom, Thatte Nagar, College Road, Nashik – 422005 MH IN and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolution |
|---|---|
| **Ordinary Business** | |
| 1 | Adoption of Audited Financial Statements for the year ended 31st March, 2025 |

Signed this..... day of ..... 2025

Affix Revenue Stamp of Re.1

Signature of shareholder.....

Signature of Proxy holder(s).....

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

# REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY;

To,
All members,
Of PALWE PEST CONTROL PRIVATE LIMITED

The Directors have pleasure in presenting this report to you along with Audited Balance Sheet and Profit and Loss for the year ended on 31st March 2025 and the Auditor's Report thereon as required by the Section 134 of the Companies Act, 2013 and in accordance with Rule 8 of Companies (Accounts) Rules 2014.

## 1. FINANCIAL SUMMARY:

The Company's Financial Results for F.Y 2024-2025 are as follows:

| Particulars | Financial Year 2024-25 (₹) | Financial Year 2023-24 (₹) |
|---|---|---|
| Revenue from Operations | 5,75,67,967/- | 6,77,37,281/- |
| Other Income | 9,90,899/- | 10,16,396/- |
| Total Income | 5,85,58,866/- | 6,87,53,677/- |
| **Less:** | | |
| Depreciation & Amortization | 11,58,955/- | 11,18,934/- |
| Total Expenses | 4,99,32,726/- | 5,82,95,393/- |
| Profit before Tax | 86,26,140/- | 1,04,58,285/- |
| Tax Expense | 25,96,196.06/- | 32,96,114/- |
| Profit After Tax | 60,29,943.63/- | 71,62,171/- |
| Amount Transferred to Reserve | 0.00 | 0.00 |
| Earning per share. | 29.56 | 34.73 |

## 2. EVALUATION BY BOARD OF DIRECTORS:

The Company's revenue from operation is ₹ 5,75,67,967/- i.e. 15.01% de growth in the business of Company than the previous year. The Directors have an optimistic vision for the year ahead and seek to achieve the targeted growth in the near future. The Board of Directors has taken various measures to cut down the costs involved and constantly endeavors to generate more efficiency, revenues and profitability.

## 3. STATE OF COMPANY'S AFFAIRS:

The Company is going concern and all documents and the accounts are made on going concern basis.

## 4. CHANGES IN THE NATURE OF BUSINESS:

The company has not made any changes in the nature of its business.

**5. AMOUNT TRANSFERRED TO RESERVES:**

Your directors do not propose to carry any reserve during the financial year ended March 31, 2025.

**6. DIVIDEND:**

During the year under review, the board of directors had not recommended any dividend for the current financial year

**7. BOARD OF DIRECTORS:**

The Company has duly complied with the requirement of minimum number of directors throughout the financial year under reporting. The board of directors of company is duly constituted throughout the year and Board comprises as follows:

| S. NO. | NAME OF DIRCTORS | DIN | DESIGNATION |
|---|---|---|---|
| 1 | MR. BALASAHEB RAMCHANDRA PALWE | 00254811 | Director |
| 2 | MR. SANDEEP BALASAHEB PALWE | 06393282 | Director |
| 3 | MS. JAYASHREE BALASAHEB PALWE | 00254085 | Director |
| 4 | MS. NILAM AVINASH GHUNDIYAL | 08196604 | Director |

**8. STATUTORY AUDITORS OF COMPANY:**

The Company in its 21st Annual General Meeting (AGM) held on 17/08/2022 appointed M/s. Ketan K Kabra And Associates, Chartered Accountants, Jalgaon (FRN: 134758W) as Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 and the rules framed there under, for a term of 5 consecutive years commencing from the conclusion of the 21st Annual General Meeting held on 17/08/2022 until the conclusion of 26th Annual General Meeting of the Company to be held in 2027 for the Financial year 2026-2027.

**9. STATUTORY AUDITORS REPORT/ REMARK:**

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

**10. SECRETARIAL AUDIT:**

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, Secretarial Audit is not applicable to the Company.

**11. DISCLOSURE ABOUT COST AUDIT:**

As per the Cost Audit orders, Cost Audit is not applicable to the Company.

**12. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

Seven Hills Beverages Limited (SHBL) is the holding company of the Company of Palwe Pest Control Private Limited.

The details of subsidiary company of the Company is given below:

| S. No. | Name of the Company | Address | No. of Shares | % of holding |
|---|---|---|---|---|
| 2. | Seven Hills Beverages Limited *(Holding Company)* | Gate No. 206, Khatwad Phata, Pimpalner, Tal. Dindori, Nashik – 422004 MH IN | 1,03,000 | 50.49% |

**13. DETAILS OF DEPOSITS:**

The Company has neither accepted nor renewed any deposits during the year under review.

**14. ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNALS:**

There were no material orders passed by Regulators/ Courts / Tribunals during the year.

**15. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Company has put in place adequate internal financial controls which are adequate considering the nature of its business, size and complexity.

**16. EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) of Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for Financial Year 2024-2025 will be filed with the Registrar of Companies. However, the disclosure of web-link is not applicable to the Company as the Company does not have website.

**17. NUMBER OF MEETINGS OF THE BOARD HELD DURING THE YEAR:**

The Board of Directors of the Company met **"05"** times during the year under review in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the minute's book kept by the Company for the purpose. The intervening period between the Board Meetings were well within the maximum time between the two meetings prescribed under section 173 of the Companies Act, 2013.

The annual calendar of meetings is broadly determined at the beginning of each year. The details of the meetings held during the year are as under:

| Sr. No. | Date of Board Meeting | Balasaheb Palwe (Director) | Sandeep Palwe (Director) | Jayashree Palwe (Director) | Nilam Ghundiyal (Director) |
|---|---|---|---|---|---|
| 01. | 26/04/2024 | Present | Present | Present | Present |
| 02. | 31/07/2024 | Present | Present | Present | Present |
| 03. | 12/11/2024 | Present | Present | Present | Present |
| 04. | 26/01/2025 | Present | Present | Present | Present |
| 05. | 31/03/2025 | Present | Present | Present | Present |

**18. COMMITTEE MEETINGS:**

There is no committee constituted in the company as the same is not applicable.

**19. DIRECTOR RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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 and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**20. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUBSECTION (6) OF SECTION 149:**

The Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the companies Act, 2013.

**21. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION (SEC 178):**

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors' qualifications, positive attributes, independence of directors and other related matters as provided under section 178(3) of Companies Act, 2013.

**22. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, OR ADVERSE REMARK OR DISCLAIMER MADE:**

There are no qualifications or adverse remarks given by Statutory Auditor of company in his report for the financial year.

**23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186:**

The Company has given any loans and advances to the related parties so as to be covered under Section 186 of the Companies Act, 2013 during the year under review.

## 24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS AS PER SECTION 188(1):

Transactions was entered with related parties by the Company during the current year. However, the particulars of Contracts or Arrangements as per section 188(1) and Rule 8(2) of the Companies (Accounts) Rules 2014 in **Form AOC -2** is attached herewith.

## 25. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

## 26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

### A. CONSERVATION OF ENERGY

i. Steps taken or impact on Conservation of Energy- NIL
ii. Steps taken by the company for utilizing alternate sources of energy - NIL
iii. Capital Investment on energy conservation equipment's – NIL

### B. TECHNOLOGY ABSORPTION

i. The efforts made towards technology absorption
ii. The benefits derived like product improvement, cost reduction, product development or import substitution.
iii. In case of Imported technology (imported during last 3 years reckoned from the beginning of the financial year)-
   a. The details of technology imported
   b. The year of import
   c. Whether the technology been fully absorbed
   d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and
   e. The expenditure incurred on Research and Development

### C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange earned during the year: NIL
Foreign Exchange outgo during the year: NIL

(Amount in Rupees)

| Particulars | 2024-2025 | 2023-2024 |
|---|---|---|
| Total Foreign Exchange Received (Supply of Services) | NIL | NIL |
| **Total Foreign Exchanges Used:** | | |
| i) Raw Materials | NIL | NIL |
| ii) Consumable Stores | NIL | NIL |
| iii) Capital Goods | NIL | NIL |
| iv)Foreign Travels | NIL | NIL |
| v) Others (Overseas Brokerage related to | NIL | NIL |

| | | |
|---|---|---|
| previous year) | | |

**27. RISK MANAGEMENT POLICY:**

The company has identified the risk elements and manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company has proper confidentialities and privacy policies to control risk elements. The Company has wherever required, taken insurance policies to protect the property, assets etc.

**28. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT:**

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

The Company has not received any complaints during the year.

The following is a summary of sexual harassment complaints received and disposed off during the year:

| Sr. No | Particulars | No. |
|---|---|---|
| 1 | Number of complaints on sexual harassment received | Nil |
| 2 | Number of complaints disposed of during the year | Not Applicable |
| 3 | Number of cases pending for more than 90 days | Not Applicable |
| 4 | Nature of action taken by the employer or district officer | Not Applicable |

**29. MATERNITY BENEFIT AFFIRMATIONS:**

The directors hereby confirm that the Company is in full compliance with the provisions of the Maternity Benefit Act, 1961 and affirm that:

i. the company provides maternity leave in accordance with the requirements of the act;
ii. all necessary facilities and entitlements mandated by the law are extended to women employees
iii. no discriminatory practices are adopted against women employees on account of maternity or child birth.

**30. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

On the evaluation of company's financial results for the financial year under scrutiny, it can be concluded that provisions of Section 135 (1 to 5) are not applicable to the Company.

The Company has not developed and implemented any Corporate Social Responsibility initiatives at present. However, the Board of Directors understands its social responsibilities and proposes to voluntarily spend on CSR activities in near future.

**31. CORPORATE GOVERNANCE CERTIFICATE:**

The Company being registered as Unlisted Public Company under Companies Act, 2013, and the threshold limit of turnover and capital has not crossed hence the compliance certificate not required to obtain from the practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement.

## 32. FRAUDS REPORTED BY AUDITORS:

There were no frauds reported by Auditors under Sub-section 12 of Section 143 during the financial year 2024-2025 Hence, there is nothing to comment on this aspect.

## 33. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

During the year under review, the company has generally complied with all the Secretarial Standards applicable to it from time to time.

## 34. VIGIL MECHANISM:

The Company has not accepted public deposits or whose borrowing from Bank/Financial Institutions is not exceeding Rs. 50 crores is not required to establish vigil mechanism, hence, the provisions of Section 177 (9) & (10) of the Companies Act, 2013 is not applicable to the Company.

## 35. HUMAN RESOURCES:

Company treats its "Human Resources" as one of its important assets. Company continuously invests in attraction, retention and development of talent on ongoing basis. A number of Programs, that provide focused people attention are currently underway. Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## 36. SHARE CAPITAL:

There were no changes in the Authorized as well as Paid Up capital during the year ended 2025.

The authorized share capital of the Company is Rs. 20,50,000/- (Rupees Twenty Lakhs Fifty Thousand) divided in to 2,05,000 (Two Lakhs Five Thousand) Equity shares of Rs. 10 each.

During the FY 2024-2025, the paid up share capital of the Company stands as Rs. 20,40,000/- (Rupees Twenty Lakhs Forty Thousand) divided in to 2,04,000 (Two Lakhs Four Thousand) Equity shares of Rs. 10 each.

### A. BUY BACK OF SHARES:

The Company has not bought back any of its securities during the year under review.

### B. SWEAT EQUITY SHARES:

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

### C. BONUS SHARES:

The Company has not issued any Bonus shares during the year under review.

### D. EMPLOYEE STOCK OPTION PLAN:

The Company has not provided any Stock option scheme to the employees.

## 37. UNSECURED LOAN ACCEPTED FROM DIRECTORS AND RELATIVES OF DIRECTORS DURING THE YEAR:

The Company has not accepted any unsecured loan from the Directors and Relatives of the Directors during the year.

**38. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

The provisions of section 125(2) of the Companies act, 2013 are not applicable to the Company as the Company has not declared any dividend and paid the same last year. The Company does not have any dividend unpaid or unclaimed for the period of seven years, thus there are no funds which are needed to be transferred to IEPF during the year under review.

**39. APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 – RULE 9 OF COMPANIES ACT, 2013:**

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting and the same has been reported in Annual Return of the company.

**40. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

**41. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON THE SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of Loan taken from Banks and Financial Institutions.

**42. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:**

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**43. CHANGE IN REGISTERED OFFICE OF THE COMPANY:**

There was no change in the registered office of the company during the financial year 2024-2025.

**44. WEBSITE ADDRESS:**

The Company does not have any website.

**45. PERSONNEL:**

The directors are happy to state that relations with its employees remain cordial throughout the year. The Directors express their deep sense of appreciation for the sincere and devoted efforts and outstanding contribution of employees of the Company at all levels.

Their and commitment have been and continue to be instrumental to our success. Management is also making the proper arrangement for the safety of its staff.

**46. FORMAL ANNUAL EVALUATION:**

The provisions of Section 134(3)(p) of the Companies Act, 2013 and rules made thereunder pertaining to Formal Annual Evaluation of the Board are not applicable to the Company for the financial year under review.

**47. ACKNOWLEDGEMENT:**

The Board would like to place on its record their gratitude to the shareholders, customers, suppliers, employees and Bankers for their assistance and support provided to the company during the year under review.

**FOR & BEHALF OF BOARD OF DIRECTORS,**

**PALWE PEST CONTROL PRIVATE LIMITED**

PALWE PEST CONTROL (P) LTD.

Director

Mr. Balasaheb Ramchandra Palwe
Designation: Director
DIN: 00254811

PALWE PEST CONTROL (P) LTD.

Director

Ms. Jayashree Balasaheb Palwe
Designation: Director
DIN: 00254085

Place: Nashik
Date: 23/08/2025

**FORM AOC 1**

**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF HOLDING/SUBSIDIARIES/ASSOCIATE COMPANIES AND JOINT VENTURES**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule5 of Companies (Accounts) Rules, 2014-AOC 1)

**Part "A": Subsidiaries**

| | | | |
|---|---|---|---|
| (a) | Name of Holding | Name of Company | Name of Company |
| (b) | Exchange Rate | - | - |
| (c) | Share Capital | - | - |
| (d) | Reserves & Surplus | - | - |
| (e) | Total Assets | - | - |
| (f) | Total Liabilities | - | - |
| (g) | Investment | - | - |
| (h) | Turnover | - | - |
| (i) | Profit before Tax | - | - |
| (j) | Provision for Tax | - | - |
| (k) | Profit after Tax | - | - |
| (l) | Proposed Dividend | - | - |
| (m) | % of Shareholding | - | - |

**Notes:**

1. Names of subsidiaries which are yet to commence operations: NA

2. Names of subsidiaries which have been liquidated or sold during the year: NA

3. Reporting Period of all Subsidiaries is from 01/04/2024 to 31/03/2025.

## Part "B": Associates and Joint Ventures

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

| Name of Associates and Joint Ventures | Name 1 | Name 2 | Name 3 |
|---|---|---|---|
| | | | |
| **1. Latest Audited Balance sheet date** | - | - | - |
| | | | |
| **2. shares of Associate/Joint Ventures held by the company on the year end** | - | - | - |
| No. | | | |
| Amount of Investment in Associates/Joint Ventures | - | - | - |
| Extend of holding | - | - | - |
| | | | |
| **3. Description of how there is significant influence** | - | - | - |
| | | | |
| **4.Reason why the Associate/Joint Venture is not consolidated** | - | - | - |
| | | | |
| **5. Net worth attributable to shareholding as per latest audited balance sheet** | - | - | - |
| | | | |
| **6. Profit/Loss for the year** | - | - | - |
| i . Considered in consolidation | - | - | - |
| ii. Not considered in Consolidation | - | - | - |

NOTES:

1. Names of associates or joint ventures which are yet to commence operations: NA
2. Names of associates or joint ventures which have been liquidated or sold during the year: NA

**FOR, PALWE PEST CONTROL PRIVATE LIMITED**

PALWE PEST CONTROL (P) LTD.

Director

Mr. Balasaheb Ramchandra Palwe
Designation: Director
DIN: 00254811

PALWE PEST CONTROL (P) LTD.

Director

Ms. Jayashree Balasaheb Palwe
Designation: Director
DIN: 00254085

Place: Nashik
Date: 23/08/2025

# FORM AOC 2

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

**1. Details of contracts or arrangements or transactions not at arm's length basis**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | - |
| (b) | Nature of relationship | - |
| (c) | Nature of contracts/arrangements/transactions | - |
| (d) | Duration of the contracts/ arrangements/ transactions | - |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Justification for entering into such contracts/ arrangements/ transactions | - |
| (g) | Date of Approval by Board | - |
| (h) | Amount received as Loan, if any | - |
| (i) | Date on which special resolution was passed | - |

**2. Details of material contracts or arrangement or transactions at arm's length basis**

**(I)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Balasaheb Ramchandra Palwe |
| (b) | Nature of relationship | Director |
| (c) | Nature of contracts/arrangements/transactions | Loan Taken, Repayment of Loan and Director Remuneration |
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Loan Taken | 8,65,000/- |
| (i) | Repayment of Loan | 25,77,880/- |
| (j) | Director Remuneration | 12,00,000/- |

**(II)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Jayashree Balasaheb Palwe |
| (b) | Nature of relationship | Director |
| (c) | Nature of contracts/arrangements/transactions | Loan Taken, Repayment of Loan and Director Remuneration |
| (d) | Duration of the contracts / arrangements / transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Loan Taken | 0.00 |
| (i) | Repayment of Loan | 0.00 |
| (j) | Director Remuneration | 10,20,000/- |

**(III)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Sandeep Balasaheb Palwe |
| (b) | Nature of relationship | Director |
| (c) | Nature of contracts/arrangements/transactions | Loan Taken, Repayment of Loan and Director Remuneration |
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Loan Taken | 62,00,000/- |
| (i) | Repayment of Loan | 42,14,490/- |
| (j) | Director Remuneration | 10,20,000/- |

**(IV)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Nayan Palwe |
| (b) | Nature of relationship | Relative of Director |
| (c) | Nature of contracts/arrangements/transactions | Rent paid for car and Loan Taken |
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |

| | | |
|---|---|---|
| (g) | Loan Taken | 1,08,950/- |
| (i) | Rent paid for car | 3,00,000/- |

**(V)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Vasanti Palwe |
| (b) | Nature of relationship | Relative of Director |
| (c) | Nature of contracts/arrangements/transactions | Repayment of Loan and Salary |
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Repayment of Loan | 12,00,000/- |
| (i) | Salary | 9,60,000/- |

**(VI)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Pooja Palwe |
| (b) | Nature of relationship | Relative of Director |
| (c) | Nature of contracts/arrangements/transactions | Loan taken |
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Loan taken | 9,60,000/- |

**(VII)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Seven Hills Beverages Limited |
| (b) | Nature of relationship | Holding Company |
| (c) | Nature of contracts/arrangements/transactions | Salary |
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Loan taken | 1,69,27,240/- |

**(VIII)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Palwe Agro Mills Private Limited |
| (b) | Nature of relationship | Related Concern |
| (c) | Nature of contracts/arrangements/transactions | Salary |

| | | |
|---|---|---|
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Loan taken | 59,52,920/- |

**(IX)**

| | | |
|---|---|---|
| (a) | Name(s) of the related party | Palwe Sancheti Warehouse LLP |
| (b) | Nature of relationship | Related concern |
| (c) | Nature of contracts/arrangements/transactions | Advance Given |
| (d) | Duration of the contracts / arrangements/transactions | One year |
| (e) | Salient terms of the contracts or arrangements or transactions including the value, if any | - |
| (f) | Date(s) of approval by the Board, if any | - |
| (g) | Advance Given | 7,00,000/- |

**FOR, PALWE PEST CONTROL PRIVATE LIMITED**

PALWE PEST CONTROL (P) LTD

Director

Mr. Balasaheb Ramchandra Palwe
Designation: Director
DIN: 00254811

PALWE PEST CONTROL (P), LTD.

Director

Ms. Jayashree Balasaheb Palwe
Designation: Director
DIN: 00254085

Place: Nashik
Date: 23/08/2025