



SIMANDHAR IMPEX LIMITED

Corporate Identification Number: U46498MH2023PLC415552

SIMANDHAR IMPEX LIMITED ("Company" or "Resulting Company") was incorporated as a public limited company under the Companies Act, 2013 and a certificate of incorporation dated December 15, 2023, was issued by the Registrar of Companies, Central Registration Centre. For details, please refer the section titled "History and Certain Other Corporate Matters" on page 49.

Registered Office: 811, A Wing, Jaswanti Allied Business Centre, Kanchpada, Malad West, Mumbai – 400064, Maharashtra, India

Tel: +91 9082258451 ; Website: www.simandharimpex.com ; E-mail: info@simandharimpex.com

Contact Person: Prashant A Vora, Designation: Managing Director

PROMOTER: PRASHANT A VORA

INFORMATION MEMORANDUM FOR THE LISTING OF 30,56,925 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ALLOTTED BY OUR COMPANY PURSUANT TO THE SCHEME OF ARRANGEMENT

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS INFORMATION MEMORANDUM

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Equity Shares of the Company unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Equity Shares of the Company. For taking an investment decision, investors must rely on their own examination of our Company, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of this Information Memorandum. Specific attention of investors is invited to the section "Risk Factors" on page 17 of this Information Memorandum.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Information Memorandum contains all information with regard to our Company, which is material in the context of the listing of Equity Shares pursuant to the Scheme and that the information contained in this Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. This Information Memorandum is filed pursuant to the Scheme, and is not an offer to the public at large.

LISTING

The Equity Shares of our Company are proposed to be listed on the BSE Limited ("BSE") (hereinafter collectively, referred to as the "Stock Exchange"). For the purposes of listing of our Equity Shares pursuant to the Scheme, the BSE is the Designated Stock Exchange. Our Company has submitted this Information Memorandum with the BSE and the same is available on our Company's website at www.simandharimpex.com. Our Company has received 'in-principle' approval for listing of Equity Shares from the BSE pursuant to their letter dated December 3, 2025. This Information Memorandum will also be made available on the website of the BSE i.e. www.bseindia.com. Further, our Company has been granted an exemption from the application of Rule 19(2)(b) of the Securities Contracts (Regulations) Rules, 1957, as amended, ("SCRR") by SEBI by way of letter no. SEBI/HO /CFD /CFD-RAC-DCR-2/P /OW /2025/30685/1 dated December 09, 2025.

REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY



BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.

Tel. No.: +91 22 6263 8200

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SEBI Registration No: INR000001385

Contact Person: Babu Raphael

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SECTION I – GENERAL DEFINITIONS AND ABBREVIATIONS

This Information Memorandum uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the respective meanings given below. References to statutes, regulations, rules, guidelines and policies will be deemed to include all amendments and modifications thereto.

As on the date of this Information Memorandum, our Company has no subsidiary. Consequently, all references to “Our Company”, “The Company”, “we”, “our”, “us”, “Simandhar Impex Limited”, “SIL”, or “our Company” or “the Issuer” refers to Simandhar Impex Limited, incorporated under the Companies Act, 2013 and having its Registered Office at 811, A Wing, Jaswanti Allied Business Centre, Kanchpada., Malad West, Mumbai – 400064, Maharashtra, India.

Company Related Terms

Term	Description
Appointed Date	April 1, 2024
AOA/Articles / Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of our Company, as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as the Company’s Audit Committee in accordance with Regulation 18 of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.
Board/ Board of Directors / Our Board	The Board of Directors of our Company, including all duly constituted Committees thereof. please refer to Section titled. “Our Management” beginning on page 51 of this Information Memorandum.
Company Secretary & Compliance Officer	The Company Secretary & Compliance officer of our Company is Ms. Saloni Abhishek Shah
Committees	Committees of the Company formed in compliance with the corporate governance norms
De-merged Company	Means Parshva Enterprises Limited or PEL, as mentioned in Scheme or in this Information Memorandum;
De-merged Undertaking	De-merged Undertaking” means the business undertaking of the Demerged Company engaged in the Jewellery Business, as a going concern, including all its assets, investments, infrastructures, rights, approvals, licenses and powers, leasehold rights and all its debts, outstanding liabilities, duties, obligations and employees, in each case, pertaining exclusively and solely to the Jewellery Business of the Demerged Company and including, but not limited to, the following: <ul style="list-style-type: none"> i. all the licences, approvals, permits and marketing authorisations and any and all of its licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on the De-merged Undertaking or in connection therewith and all existing files and dossiers (in any form and on any support) related to or supporting such licenses or marketing authorisations, including pending applications), permissions, approvals, consents, exemptions, registrations, no-objection certificates, quotas, rights, entitlements, certificates, tenancies, accumulated balances of credits under any tax laws for the time being in force, benefit of any exemptions, privileges and benefits of all contracts, agreements and all other rights including lease rights, memberships, powers and facilities of very kind

	<p>and description whatsoever pertaining to the De-merged Undertaking of the De-merged Company;</p> <p>ii. any and all assets and property relating to or arising from the activities and operations of the De-merged Undertaking (whether movable or immovable, real or personal, corporeal or incorporeal, present, future, contingent, tangible or intangible), including but not limited to inventory (including all raw material inventory, work-in-process inventory, goods in transit and finished products inventory), office buildings, plant and machinery, capital work-in progress, furniture, fixtures, office equipment, computer software and licenses, appliances, accessories, vehicles, cash and bank balance, current assets, sundry debtors, all outstanding loans, deposits, provisions, advances, receivables, funds, leases of all kinds of property, licences, tenancy rights, right of way, premises, hire purchase and lease arrangements, benefits of agreements, contracts and arrangements, insurance policies (other than those taken for the Demerged Company as a whole or without reference to specific assets relating to the Demerged Undertaking), authorisations, registrations, quotas, permits, allotments, all kinds of approvals, whether statutory or otherwise including by any central or state government or other local authority, consents, privileges, liberties, advantages, easements, exemptions, incentives receivable under applicable law or in terms of certain schemes or policies of the Government of India or any State Government, including in relation to any taxes and all the rights, title, interests, benefits, entitlement and advantages, contingent rights or benefits belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by De-merged Company with respect to the De-merged Undertaking and all other interests in connection with or relating to the De-merged Undertaking, continuing rights, title and interests in connection with any land (together with the buildings and structures standing thereon), whether freehold or leasehold, relating to the De-merged Undertaking, plant, machinery, equipment, whether leased or otherwise;</p> <p>iii. all debts, liabilities including contingent liabilities, present or future, relating to, or arising out of the activities or operations of the Demerged Undertaking, including specific loans and borrowings (if any), term loans from banks and financial institutions (if any), such liabilities raised, incurred and utilised solely for the activities or business or operation of the De-merged Undertaking, bank overdrafts (if any), working capital loans and liabilities, amounts due to small scale industrial undertakings, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability), pertaining to the De-merged Undertaking;</p> <p>iv. all deposits and balances with government, quasi-government, local and other authorities and bodies, customers and other persons, earnest monies and/or security deposits paid or received by the De-merged Company directly or indirectly in connection with the De-merged Undertaking;</p> <p>v. liabilities other than those referred to above, being the amounts of general or multipurpose borrowings of the De-merged Undertaking, if any, allocated to the De-merged Undertaking, in the same proportion which the value of the assets transferred under the Scheme bear to the total value of the assets of De-merged Company immediately before giving effect to the Scheme;</p>
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	<p>vi. any and all investments of all kinds (including shares whether in dematerialised or physical form, scripts, stocks, bonds, debenture stock, units, pass through certificates or security receipts) pertaining to the Demerged Undertaking including the investments, all cash balances with the other banks, money at call and short notice, loans, advances, contingent rights or benefits, securitised assets, receivables, benefits of assets or properties or other interest held in trust, benefit of any security arrangements, authority, allotments, approvals, reversions, buildings, structures and offices held for the benefit of or enjoyed by the Demerged Undertaking or to which the Demerged Undertaking may be entitled;</p> <p>vii. any and all permits, approvals, authorisations, rights to use and avail of telephones, telexes, facsimiles, e-mail, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements, all records, files, papers, computer programmes, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records in connection with or in relation to the De-merged Undertaking;</p> <p>viii. all records relating to the De-merged Undertaking on and from the Effective Date, including without limitation all current and historical books, records, reports and other documents and information that pertain to business plans, budgets, financial and accounting data, brand insights and research, intellectual property, suppliers, manufacturing, customers, research and development of the De-merged Undertaking's products, devices and services, invoices, marketing and advertising operations, policies, procedures, techniques, systems, employee handbooks or manuals, training materials, operating manuals and documentation, and production manuals and documentation, in any form and on any support;</p> <p>ix. the De-merged Transferred Employees, including all staff of De-merged Company employed in connection with or proposed to be reassigned to a position in relation to the De-merged Undertaking, benefits, any other liabilities, employee welfare benefits with such De-merged Transferred Employees, as on the Effective Date of the Scheme and including those employed at its offices;</p> <p>x. all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names exclusively used by or held for use by the De-merged Undertaking of the De-merged Company;</p> <p>xi. all contracts, agreements, licenses, leases, memorandum of undertakings, memorandum of agreements, memorandum of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, service agreements, sales orders, purchase orders or other instruments of whatsoever nature to which the De-merged Company is a party, exclusively relating to the De-merged Undertaking; it being clarified that the De-merged Undertaking shall not include any employees, assets, liabilities, rights or obligations belonging to and forming part of the Remaining Undertakings. Any question that may arise as to whether a specified asset, liability, employee or other action, matter or thing forms part of the De-merged Undertaking or the Remaining Undertakings shall be resolved by mutual agreement between the Board of Directors of each of the De-merged Company and the Resulting Company ("Companies");</p> <p>xii. all taxes, share of advance tax, TDS, TCS, MAT credit, deferred tax benefits and other benefits in respect of the Jewellery Business of Demerged Company;</p>
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	<p>xiii. all legal proceedings of whatsoever nature by or against or in relation to the Jewellery Business of the De-merged Company; and</p> <p>xiv. specific loans and borrowings raised, incurred and utilized, if any, solely for the activities or operations of the Jewellery Business of the Demerged Company;</p> <p>Any issue as to whether any asset or liability pertains to or is relatable to the De-merged Undertaking shall be mutually decided between the Board of Directors of the De-merged Company and the Resulting Company on the basis of evidence that they may deem relevant for the purpose (including the books or records of the De-merged Company).</p>
Director(s)	Director(s) on the Board of our Company, as appointed from time to time, unless otherwise specified.
Equity Shareholders	The holders of the Equity Shares.
Equity Shares/Shares	The equity shares of our Company of a face value of Rs.10.00 each, fully paid-up, unless otherwise specified in the context thereof.
Eligible Shareholders	Eligible holder(s) of the Equity Shares of Demerged Company as on the Record Date.
Group Companies / Group Entities	Companies/ Entities with which there were related party transactions as disclosed in the Financial Statements as covered under the applicable accounting standards, and as disclosed in " <i>Our Group Entities</i> " on page 64.
Independent Directors	Independent Directors on our Board, and eligible to be appointed as independent directors under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. For details of the Independent Directors, see " <i>Our Management</i> " beginning on page 51.
Information Memorandum	Information Memorandum dated 10 th December, 2025 of our Company for the listing of Equity Shares pursuant to the Scheme of Arrangement and filed with Stock Exchange in accordance with applicable laws
Key Management Personnel / KMP	Key Managerial Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations and Section 203 read with section 2(51) of the Companies Act, 2013 as described in " <i>Our Management</i> " on page 51.
MoA / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Materiality Policy	The policy on determination of materiality, by our Board in accordance with the requirements of the SEBI (LODR) Regulations 2015.
NCLT or Tribunal	Hon'ble National Company Law Tribunal, Mumbai Bench
Promoter Group	Persons and entities constituting the promoter group of our Company, pursuant to Regulation 2(1)(pp) of the SEBI (ICDR) Regulations.
Promoter	Prashant A Vora
Record Date	5 th November, 2025 being the date for the purpose of determining the shareholders of Parshva Enterprises Limited for issue of the New Equity Shares of Resulting Company.
Registered Office	The registered office of our Company situated at 811, A Wing, Jaswanti Allied Business Centre, Kanchpada, Malad West, Mumbai – 400064, Maharashtra, India.
RoC/Registrar of Companies	Registrar of Companies, Mumbai, Maharashtra
Registrar and Share Transfer Agent	Bigshare Services Private Limited
Remaining Undertakings	Means all the undertakings, businesses, activities and operations of the De-merged Company viz. Real Estate Business and Cut & Polished Diamonds Business that continues to remain with the De-merged Company after the de-merger of the

	Jewellery Business in accordance with Part B of this Scheme;
Resulting Company	Simandhar Impex Limited or SIL, as mentioned in the Scheme or in this Information Memorandum.
Financial Statements	The financial information of our Company which comprises of the balance sheet, the profit and loss information and the cash flow information, for the financial years ended March 31, 2025, which have been prepared in accordance with the Companies Act, the Indian accounting standard and in accordance with the SEBI (ICDR) Regulations.
Statutory Auditor	The Statutory Auditor of our Company, being M/s. Bohara Shah & Co., Chartered Accountants.

Conventional and General Terms

Term	Description
ACIT	Assistant Commissioner of Income Tax.
Authorised Dealers	Authorised Dealers registered with RBI under the Foreign Exchange Management (Foreign Currency Accounts) Regulations, 2000
BSE	BSE Limited
CFO	Chief Financial Officer
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013) along with the relevant rules made thereunder.
Companies Act/Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made thereunder.
Competition Act	The Competition Act, 2002.
FCNR Account	Foreign currency non-resident account.
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder.
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000.
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time
FII(s)	Foreign Institutional Investors as defined under the SEBI FPI Regulations.
Financial Year/ Fiscal/ Fiscal Year/F.Y.	Period of twelve (12) months ended March 31 of that particular year, unless otherwise stated.
Foreign Portfolio Investor or FPI	Foreign Portfolio Investors, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
FVCI	Foreign Venture Capital Investor, registered under the FVCI Regulations.
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
GDP	Gross domestic product
GST	Goods and Service Tax
Income Tax Act or	The Income Tax Act, 1961.

the I.T. Act	
Ind AS	Indian accounting standards as specified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time
LLP Act	The Limited Liability Partnership Act, 2008.
Notified Sections	The sections of the Companies Act, 2013, that have been notified by the Government as having come into effect prior to the date of this Information Memorandum.
NCLT	Hon'ble National Company Law Tribunal
NRE Account	Non-resident external account.
NRO Account	Non-resident ordinary account.
RBI Act	Reserve Bank of India Act, 1934.
SCRA	Securities Contracts (Regulation) Act, 1956.
SCRR	Securities Contracts (Regulation) Rules, 1957.
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act.
SEBI Act	Securities and Exchange Board of India Act, 1992.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI (LODR) Regulations/SEBI Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
SEBI Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time
VCFs	Venture Capital Funds
VCFs	Venture capital funds as defined in and registered with the SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as the case maybe.
Willful Defaulter(s)	A person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India; as defined under Regulation 2(1)(III) of SEBI Regulations 2018.

Technical / Industry Related Terms /Abbreviations

Term	Description
A/c	Account
AGM	Annual General Meeting

AS / Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
AY	Assessment Year
Banking Regulation Act	Banking Regulation Act, 1949
BE	Bachelor Degree in Engineering
BIFR	Board of Industrial and Financial Reconstruction
Bn	Billion
BSc	Bachelor Degree in Science
BSE	BSE Limited (formerly known as Bombay Stock Exchange Limited)
CAGR	Compounded Annual Growth Rate
Category I Foreign Portfolio Investor(s)	FPIs registered as Category I Foreign Portfolio Investors under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	An FPI registered as a category II foreign portfolio investor under the SEBI FPI Regulations
Category III Foreign Portfolio Investor(s)	FPIs registered as category III FPIs under the SEBI FPI Regulations, which shall include all other FPIs not eligible under category I and II foreign portfolio investors, such as endowments, charitable societies, charitable trusts, foundations, corporate bodies, trusts, individuals and family offices
CBEC	Central Board of Excise and Customs
CC	Cash Credit
CDSL	Central Depository Services (India) Limited
Central Sales Tax Act	Central Sales Tax Act, 1956
CENVAT	Central Value Added Tax
CEO	Chief Executive Officer
CESTAT	Customs, Excise and Service Tax Appellate Tribunal
CFO	Chief Financial Officer
CII	Confederation of Indian Industry
CIN	Company Identification Number
CIT	Commissioner of Income Tax
CIT(A)	Commissioner of Income Tax (Appeals)
CLRA	Contract Labour (Regulation and Abolition) Act,1979
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder
Companies Act 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections)
Companies Act 2013	Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder
Consolidated FDI Policy	The current consolidated FDI Policy, effective from June 7, 2016, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
Copyright Act	The Copyright Act, 1957
CS	Company Secretary
CSR	Corporate Social Responsibility
DB	Designated Branch
Depositories Act	Depositories Act, 1996
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GOI
DP	Depository Participant
DP ID	Depository Participant's identity number

EBIDTA	Earnings before interest, depreciation, tax, amortization and extraordinary items
ECB	External Commercial Borrowings
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
Environment Protection Act	Environment Protection Act, 1986
EPF Act	Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPFO	Employees' Provident Fund Organization
EPS	Earnings per share
ESI Act	Employees' State Insurance Act, 1948
ESIC	Employees' State Insurance Corporation
ESOP	Employee Stock Ownership Plan
ESPS	Employee Stock Purchase Scheme
F&NG	Father and Natural Guardian
F&O	Futures and Options
Fiscal Year / FY	year and ending on March 31 of that particular calendar year
FIPB	Foreign Investment Promotion Board
FIs	Financial Institutions
FMC	Forward Market Commission
FTA	The Foreign Trade (Development and Regulation) Act, 1992
GDP	Gross Domestic Product
GIA	Gemological Institute of America
GIR Number	General Index Registry Number
GOI/Government	Government of India
GST	Goods & Services Tax
HNI	High Net worth Individual
HUF(s)	Hindu Undivided Family(ies)
I.T. Act	Income Tax Act, 1961, as amended from time to time
ICAI	Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
IFSC	Indian Financial System Code
IMF	International Monetary Fund
IMS	IMS Health
Income Tax Act	Income Tax Act, 1961
Indian GAAP	Generally Accepted Accounting Principles in India
INR or Rupee or ` or Rs.	Indian Rupee, the official currency of the Republic of India
IPR	Intellectual Property Rights
IRDA	Insurance Regulatory and Development Authority
ISIN	International Securities Identification Number
ISO	International Standards Organization
IT Act	Income Tax Act, 1961 as amended from time to time except as stated otherwise.
IT Authorities	Income Tax Authorities
IT Rules	Income Tax Rules
JV	Joint Venture
KMP	Key Managerial Personnel
KW	Kilo Watt
L/C	Letter of Credit
LIBOR	London interbank offered rate
Ltd.	Limited
MAPIN	Market Participants and Investors' Integrated Database
MCA	The Ministry of Corporate Affairs, GOI
MCI	Ministry of Commerce and Industry, GOI
MD	Managing Director
MICR	Magnetic Ink Character Recognition
Mn	Million

MoEF	Ministry of Environment and Forests
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
NA	Not Applicable
NAV	Net asset value
NECS	National Electronic Clearing Services
NEFT	National Electronic Fund Transfer
Net Worth	The aggregate of the paid-up share capital, securities premium account and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and debit balance of the profit and loss account
NIFTY	National Stock Exchange Sensitive Index
No.	Number
NOC	No Objection Certificate
Non Resident	A person resident outside India, as defined under FEMA Regulations
Non-Resident Indian/ NRI	A person resident outside India, who is a citizen of India or a Person of Indian Origin as defined under FEMA Regulations, as amended
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect
NPV	Net Present Value
NR/ Non-resident	A person resident outside India, as defined under the FEMA and includes a Non-resident Indian
NRE Account	Non-Resident External Account established and operated in accordance with the FEMA
NRO Account	Non-Resident Ordinary Account established and operated in accordance with the FEMA
NSDL	National Securities Depository Limited
BSE	The BSE Limited
NTA	Net Tangible Assets
NWR	Negotiable Warehouse Receipt
OCB	Overseas Corporate Bodies
OD	Overdraft
p.a.	per annum
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent account number
PAT	Profit after tax
Patents Act	Patents Act, 1970
PBT	Profit Before Tax
Person or Persons	Any Individual, Sole Proprietorship, Unincorporated Association, Unincorporated Organization, Body Corporate, Corporation, Company, Partnership Firm, Limited Liability Partnership, Joint Venture, or Trust or Any Other Entity or Organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
POA	Power of Attorney
PPP	Public private partnership
Pvt./(P)	Private
RBI	The Reserve Bank of India
RBI Act	The Reserve Bank of India Act, 1934 , as amended from time to time
RERD Act	Real Estate (Regulation and Development) Act, 2016
ROC or Registrar of Companies	The Registrar of Companies, Maharashtra, Mumbai
ROE	Return on Equity
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
Sec.	Section
TAN	Tax Deduction Account Number

TIN	Taxpayers Identification Number
TPH	Tonnes per hour
Trademarks Act	The Trademarks Act, 1999
TRS	Transaction Registration Slip
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America
U.S. Securities Act	The United States Securities Act, 1933
u/s	Under Section
UIN	Unique Identification Number
UOI	Union of India
US\$ or USD or US Dollar	United States Dollar, the official currency of the United States of America
USA or U.S. or US	United States of America
VAT	Value Added Tax
w.e.f	With effect from
WDV	Written Down Value
WTD	Whole-time Director
YoY	Year over year

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

In this Information Memorandum, the terms “we”, “us”, “our”, the “Company”, “our Company”, unless the context otherwise indicates or implies, refers to Simandhar Impex Limited.

Use of Financial Data

Unless stated otherwise, financial data pertaining to our Company in this Information Memorandum is derived from the audited Financial Statements which have been prepared by our Company in accordance with Indian accounting standards as specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 and set out in ‘*Financial Statements*’ on page 90. Our Company’s financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year, so all references to a particular financial year are to the 12 month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year.

Certain figures contained in this Information Memorandum, including financial information, have been subject to rounding adjustments. All decimals have been rounded off to two decimal points, except for figures in percentage. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. However, where any figures that may have been sourced from third-party industry sources are rounded off to other than two decimal points in their respective sources, such figures appear in this Information Memorandum as rounded-off to such number of decimal points as provided in such respective sources.

Currency and units of presentation

In this Information Memorandum, unless the context otherwise requires, all references to (a) ‘Rupees’ or ‘₹’ or ‘Rs.’ or ‘INR’ are to Indian rupees, the official currency of the Republic of India; (b) ‘US Dollars’ or ‘US\$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America. All references to the word ‘Lakh’ or ‘Lac’ or ‘Lacs’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten lakhs’ and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One thousand Million’. Any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*”, “*Management’s Discussion and Analysis of Financial Conditions and Results of Operation*” and elsewhere in this Information Memorandum, unless otherwise indicated, have been calculated based on our Financial Statements.

Industry and Market Data

Unless stated otherwise, industry and market data used throughout this Information Memorandum has been obtained or derived from internal Company reports and industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be

assured. Although, our Company believes that industry data used in this Information Memorandum is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in this Information Memorandum is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

Exchange Rates

This Information Memorandum may contain conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

FORWARD-LOOKING STATEMENTS

All statements contained in this Information Memorandum that are not statements of historical facts constitute 'forward-looking statements'. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in this Information Memorandum regarding matters that are not historical facts. These forward looking statements and any other projections contained in this Information Memorandum (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

These forward looking statements can generally be identified by words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- Our Company was incorporated on December 15, 2023 and there may be certain uncertainties associated with the integration of the Demerged Undertaking, into a newly incorporated entity such as our Company.
- general economic and business conditions in the markets in which we operate and in the local, regional and national and international economies;
- Inability to identify or acquire new clients;
- our ability to successfully implement strategy, growth and expansion plans and technological initiatives;
- our ability to respond to technological changes;
- our ability to attract and retain qualified personnel;
- potential mergers, acquisitions restructurings and increased competition;
- occurrences of natural disasters or calamities affecting the areas in which we have operations;
- market fluctuations and industry dynamics beyond our control;
- changes in the competition landscape;
- our ability to finance our business growth and obtain financing on favourable terms;
- our ability to compete effectively, particularly in new markets and businesses;
- changes in laws and regulations relating to the industry in which we operate changes in government policies and regulatory actions that apply to or affect our business;
- developments affecting the Indian economy; and
- Inability to meet our obligations, including repayment, financial and other covenants under our debt financing arrangements.
- There is no prior trading history for the Equity Shares of our Company.

For a further discussion of factors that could cause our current plans and expectations and actual results to differ, please refer "*Risk Factors*", "*Our Business*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 96.

Forward-looking statements speak only as of the date of this Information Memorandum. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of the foregoing, and the risks, uncertainties and assumptions discussed in the section titled "Risk Factors" and elsewhere in this Information Memorandum, any forward- looking statement discussed in this Information Memorandum may change or may not occur, and our actual results could differ materially from those anticipated in such forward-looking statements. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not regard such statements to be a guarantee of our future performance.

SECTION II - RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Information Memorandum, including the risks and uncertainties summarised below, before making an investment in our Equity Shares. The risks described below are relevant to, the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' on pages 96 respectively, as well as the other financial and statistical information contained in this Information Memorandum.

If any one or more of the following risks as well as other risks and uncertainties discussed in this Information Memorandum were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of your investment.

This Information Memorandum also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in this Information Memorandum.

These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

The financial information in this section is, unless otherwise stated, derived from our Audited Financial Statements prepared in accordance with Indian accounting standards as specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015. The risk factors have been determined based on their materiality. Some events may not be material individually but may be found to be material collectively, some events may have a material impact qualitatively instead of quantitatively and some events may not be material at present but may have material impacts in the future.

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

- 1. Some risks may not be material individually but may be material when considered collectively.*
- 2. Some risks may have an impact which is qualitative though not quantitative.*
- 3. Some risks may not be material at present but may have a material impact in the future.*

INTERNAL RISKS

For further details regarding the same, please refer to the chapter titled 'Outstanding Litigations and Material Developments' beginning on page 102 of the Draft Information Memorandum.

- 1. Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.*

(` in lacs)

Particulars	31st March 2025	31st March 2024
Net Cash from Operating Activates	(0.01)	0.00
Net Cash from Investing Activates	0.00	0.00
Net Cash from Financing Activates	(0.01)	0.00
Net Cash Flow for the Year	(0.03)	0.00

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet its capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flow, it may adversely affect our business and financial operations. For further details please refer to the section titled 'Financial Information' and chapter titled 'Management's Discussion and Analysis of Financial Condition and Results of Operations' beginning on page numbers 96, of the Information Memorandum.

2. We have not entered into any long-term contracts with any of our customers.

We do not have any long-term contracts with our customers and any change in the buying pattern of the customers could adversely affect the business of our Company.

3. We and our Promoter have limited history of operating in gems and jewellery industry. If we are not successful in managing our growth, our business may be disrupted and our profitability may be reduced.

We and our Promoter have limited history of operating in gems and jewellery industry. There may be many unforeseen challenges in the business and they may pose bigger risk due to our inexperience. Our business and financial position may be adversely affected to the extent we are not able to deal with these business challenges in a timely and effective manner. Although, we plan to continue to expand our scale of operations, we may not grow at a rate comparable to our growth rate in the past or the growth of the industry, either in terms of income or profit.

We have a limited operational history. Our results may vary from year to year due to various factors. You should not rely on our past financial results for any year as indicators of future performance. Our future growth is subject to risks arising from a rapid increase in order volume, and inability to retain and recruit skilled staff. Although, we plan to continue to expand our scale of operations, we may not grow at a rate comparable to our growth rate in the past, either in terms of income or profit.

Our future growth may place significant demands on our management and operations and require us to continuously evolve and improve our financial, operational and other internal controls. In particular, continued expansion may pose challenges in:

- maintaining high levels of client satisfaction;
- recruiting, training and retaining sufficient skilled management and trained personnel;
- developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, internal control and other internal systems;
- making accurate assessments of the resources we will require;
- adhering to the standards of quality and process execution to meet clients' expectations;
- operating in business segments where we have limited experience;
- preserving a uniform culture, values and work environment;
- strengthening internal control and ensuring compliance with legal and contractual obligations;
- managing relationships with clients, suppliers, investors, lenders and service providers; and

If we are not successful in managing our growth, our business may be disrupted and profitability

may be reduced. Our business, prospects, financial condition and results of operations may be adversely affected.

4. *The jewellery industry is extremely competitive and our growth will depend on our ability to compete effectively.*

The Indian jewellery industry is highly fragmented and dominated by the unorganized sector, from which the organized retail jewellery sector faces intense competition. The unorganized sector offers their products at highly competitive prices which may not be matched by us when we expand our retail operations in the domestic market, which may affect our volume of sales and growth prospects.

5. *Any fluctuation in price and supply of jewellery, which account for the majority of sales could adversely impact our income.*

Our revenues are mainly dependent on trading of jewellery. Historically, the price fluctuation of jewellery, however, does not affect our margins because it's a pass through. Our inability to increase our sale prices to reflect higher commodity costs would result in lower profitability. However, particularly sharp increases and volatility in commodity costs usually result in a time lag before increased commodity costs are fully reflected in retail prices. Further, any increase in commodity cost is likely to impact demand for our products during high price periods. There is no certainty that such price increase will be sustainable and downward pressure on gross margins and income may occur.

6. *Our failure to keep up with industry trends may affect our results of operations.*

Gems and Jewellery companies and industry has been continuously adding new products. we cannot assure you that we shall be able to consistently keep up with industry trends which may adversely affect our results of operations. Introduction of any new portfolios in jewellery makes and designs may affect our current business.

7. *We face intense competition in our businesses, which may limit our growth and prospects.*

Our Company faces significant competition from other gems and jewellery companies. We believe that we compete on the basis of a number of factors, including execution, depth of product and service offerings, innovation, reputation and price. Our competitors may have advantages over us, including, but not limited to:

- Substantially greater financial resources;
- Longer operating history than in certain of our businesses;
- Greater brand recognition among consumers;
- Larger customer bases in and outside India; or
- More diversified operations which allow profits from certain operations to support others with lower profitability.

These competitive pressures may affect our business, and our growth will largely depend on our ability to respond in an effective and timely manner to these competitive pressures.

8. *Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.*

We have not paid any dividends since incorporation. Our future ability to pay dividends will depend on our earnings, financial condition and capital requirements. Dividends distributed by us will attract

dividend distribution tax at rates applicable from time to time. There can be no assurance that we will generate sufficient income to cover the operating expenses and pay dividends to the shareholders.

Our ability to pay dividends will also depend on our expansion plans. We may be unable to pay dividends in the near or medium term, and the future dividend policy will depend on the capital requirements and financing arrangements for the business plans, financial condition and results of operations.

9. *We have in the past entered into related party transactions and may continue to do so in the future.*

We have entered into transactions with our promoters and Promoter Group. While we believe that all such transactions have been conducted on an arm's length basis, there can be no assurance that we could not have achieved more favorable terms had such transactions not been entered into with related parties. Furthermore, it is likely that we may enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations. For further details, please refer to "Annexure XV – Related Party Transactions" on page 66 of this Information Memorandum.

10. *Our business and profitability could be adversely affected if we fail to keep pace with changing technology and evolving industry standards and norms or fail to enhance existing services and develop and introduce new latest designs in a timely manner.*

The markets for our services are characterized by rapidly changing technology, evolving industry standards and norms and new service introductions. Adaptability is one of the key attributes for success in our industry. Our results of operations and financial condition depend on our ability to develop and introduce new products and services, as well as our ability to modify and upgrade our existing products. Our success will depend on several factors, including proper identification of market demands and the competitiveness of our products with the products introduced by our competitors. Our failure to successfully adopt such technologies in a cost effective and a timely manner could increase our costs and lead to us being less competitive in terms of our prices or quality of services we provide.

11. *Our inability to build and maintain our brand name will adversely affect our business, prospects, financial condition and results of operation.*

Brand recognition is important to the success of our business. Establishing and maintaining our brand name for people relying on our services to look for desired results is critical to the success of the customer acquisition process of our business. No assurance can be given that our brand name will be effective in attracting and growing user and customer base for our businesses or that such efforts will be cost-effective, which may negatively affect our business, prospects, financial condition and results of operations.

12. *Our success depends largely on our senior management and skilled employees and our ability to attract and retain them.*

Our success depends on the continued services and performance of the members of our senior management team and other key employees. Our continued success also depends upon our ability to attract and retain skilled staff, particularly managers and skilled workers. The loss of the services of our senior management or our inability to recruit, train or retain a sufficient number of skilled professionals could have a material adverse effect on our operations and profitability. Competition for senior management in our industry in which we operate is intense, and we may not be able to retain our existing senior management or attract and retain new senior management in the future. Moreover, we do not maintain "key man" life insurance policies for senior members of our

management team or other key personnel. Any such loss of the services of our senior management personnel or skilled staff could adversely affect our business, prospects, financial condition and results of operation.

13. *Our Promoter, Directors and Key Managerial Personnel of our Company may have interests in us other than reimbursement of expenses incurred or normal remuneration or benefits.*

Our Promoter is interested in us to the extent of any transactions entered into or his shareholding and dividend entitlement in us. Our Directors are also interested in us to the extent of remuneration paid to them for services rendered as our Directors and reimbursement of expenses payable to them. Our Directors may also be interested in any transaction entered into by us with any other company or firm in which they are directors or partners or in their individual capacity. For further details, please refer “*Our Promoters and Promoter Group*” and “*Our Management*” on page 61 and 51 respectively.

14. *We require certain registrations, licenses, approvals and permissions from government and regulatory authorities in the ordinary course of our business and any delay or failure to obtain them may adversely affect our operations.*

We require certain statutory and regulatory approvals, licenses, registrations and permissions, and applications need to be made at the appropriate stages for our business to operate. There can be no assurance that the relevant authorities will issue these approvals or licenses, or renewals thereof in a timely manner, or at all. An inability to obtain or maintain approvals or licenses required for our operations may adversely affect our operations. Government approvals, licenses, clearances and consents are often also subject to numerous conditions, some of which are onerous and may require significant expenditure. Furthermore, approvals, licenses, clearances, and consents covering the same subject matter are often required at both the Central Government and State Government levels. If we fail to comply, or a regulator claims that we have not complied, with these conditions, we may not be able to commence or continue with work or operate these projects. For further information on various approvals or licenses required in connection with our operations, please refer “*Government and Other Approvals*” on page 102.

15. *Our Company has not taken insurance cover hence we may not be able to protect ourselves from all losses and may in turn adversely affect our financial condition.*

Our Company has not taken any insurance cover at present. Hence we may not be able to protect ourselves from any damage or loss suffered by us. To the extent that we suffer loss or damage, our results of operations or cash flow may be affected.

16. *Certain data mentioned in this Information Memorandum has not been independently verified.*

We have not independently verified data from industry publications contained herein and although we believe these sources to be reliable, we cannot assure that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regard to other countries. Therefore, discussions of matters relating to India and its economy are subject to the limitation that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete or unreliable.

17. *Our Company was incorporated on December 15, 2023 and there may be certain uncertainties in the integration of the Demerged undertaking into a newly incorporated entity, such as our Company.*

Our Company was incorporated on December 15, 2023 and from the Effective Date of the Scheme, was vested with the Demerged Undertaking as a going concern, with Appointed Date of April 1, 2024.

Accordingly, there may also be certain uncertainties in the integration of the Demerged Undertaking into our Company. While post the Effective Date, experienced personnel in the Demerged Undertaking have been transferred to the Company, our Company may be unable to effectively integrate the Demerged Undertaking, and efficiently operate the consequent business of our Company, thereby adversely impacting the results of our Company's operations and profitability of the business.

EXTERNAL RISKS

18. *Political, economic or other factors that are beyond our control may have an adverse effect on our business and results of operations.*

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the U.S. and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Any financial disruption could have an adverse effect on our business, future financial performance, shareholders' equity and the price of our Equity Shares. Our performance, growth and market price of our Equity Shares are and will be dependent on the health of the Indian economy. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional and global economies. India's economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, global economic uncertainty and liquidity crisis, volatility in exchange currency rates, and annual rainfall which affects agricultural production. Consequently, any future slowdown in the Indian economy could harm our business, results of operations, cash flows and financial condition. Also, a change in the Government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

19. *The requirements of being a listed company may strain our resources.*

We are not a listed company and have historically not been subjected to the compliance requirements and increased scrutiny of our affairs by shareholders, regulators and the public at large associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company.

We will be subject to the SEBI Listing Regulations which will require us to file audited annual and unaudited quarterly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations or cash flows as promptly as other listed companies. Further, as a listed company, we will be required to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, financial condition, results of operations and cash flows. In addition, we may need to hire additional legal and accounting staff with appropriate experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a

timely and efficient manner.

20. *There is no prior trading history for the Equity Shares of the Company.*

Since the Equity Shares of the Company have not been previously traded, their market value is uncertain. Following admission, the market price of the Equity Shares may be volatile. Our Company's operating results and prospects from time to time may be below the expectations of market analysts and investors. At the same time, market conditions may affect the price of our Company's Equity Shares regardless of the operating performance of our Company. Stock market conditions are affected by many factors, such as general economic and political conditions, terrorist activity, natural calamities, movements in or outlook on interest rates and inflation rates, currency fluctuations, commodity prices, changes in investor sentiment towards the retail market and the supply and demand of capital.

21. *Changing laws, rules and regulations and legal uncertainties in India, including adverse application of corporate and tax laws, may adversely affect our business and financial results.*

Our business and financial performance could be adversely affected by any change in laws or interpretations of existing laws, or the promulgation of new laws, rules and regulations applicable to us and our business including those relating to the industry in which we operate. There can be no assurance that the Government of India or state governments will not introduce new laws, regulations and policies which will require us to obtain additional approvals and licenses or impose onerous requirements on our business.

We have not determined the effect of such legislations on our business. In addition, unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment laws governing our business, operations and group structure could result in us being deemed to be in contravention of such laws or may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may affect the viability of our current business or restrict our ability to grow our business in the future.

SECTION III - GENERAL INFORMATION

Our Company was incorporated as a Public Limited Company under the Companies Act, 2013 with the name 'Simandhar Impex Limited' and a certification of incorporation dated December 15, 2023 was issued by the Registrar of Companies, Central Registration Centre. The demerged undertaking was part of Parshva Enterprises Limited and has been transferred to our Company effective from October 17, 2025, pursuant to the Scheme.

Company Identification Number	U46498MH2023PLC415552
Address of Registered Office of Company	811, A Wing, Jaswanti Allied Business Centre, Kanchpada, Malad West, Mumbai – 400064. Email ID: info@simandharimpex.com Website: www.simandharimpex.com
Address of Registrar of Companies	The Registrar of Companies, Maharashtra at Mumbai Everest, 100 Marine Drive Mumbai 400 002
Date of Incorporation	15/12/2023
Company Category	Indian Non-Government Company Limited by Shares
Class of Company	Public
Company Secretary and Compliance Officer	Mrs. Saloni Abhishek Shah 811, A Wing, Jaswanti Allied Business Centre, Kanchpada, Malad West, Mumbai – 400064, India Tel No: +91 9082258451 Email ID: cs@simandharimpex.com Website: www.simandharimpex.com
Chief Financial Officer	Mr. Gaurav Baid 811, A Wing, Jaswanti Allied Business Centre, Ramchandra Lane Extn., Malad West, Mumbai – 400064, India Tel No: +91 9082258451 Email ID: info@simandharimpex.com Website: www.simandharimpex.com
Registrar to the Company	BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. Tel. No.: +91 22 6263 8200 Email: ipo@bigshareonline.com Website: www.bigshareonline.com
Statutory Auditor of the company	Bohara Shah & Co Chartered Accountants 17, Bldg No A-1, Ostwal Ormate, Jesal Park, Bhayander East, Thane – 401105. Email: boharashah@gmail.com Tel: 91-7045505007

For details of the changes in our name, registered office and other details, please refer “History and Certain Other Corporate Matters” on page 49.

Our Board of Directors

Details regarding our Board of Directors as on the date of this Information Memorandum are set forth in the table hereunder:

Sr. No.	Name and Designation	DIN	Address
1.	Prashant A. Vora <i>Managing Director</i>	06574912	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W) Mumbai – 400067, Maharashtra, India
2.	Harsh P. Vora <i>Non-Executive – Non -Independent Director</i>	07861487	5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W) Mumbai – 400067, Maharashtra, India
3.	Tejas D. Shah <i>Independent Director</i>	09592879	Flat No. 204 A Wing Infinity Tower Co-op HSG Society, Plot No. 18 Jitendra Road, Above Little Angles School, Malad East, Mumbai – 400097.
4.	Meghna M. Savla <i>Independent Director</i>	09152133	D-4, Room No. 11, Bhadran Nagar Road No. 1, Off S.V. Road, Behind N.L. College, Malad West, Mumbai – 400064.
5.	Mehul A. Shah <i>Non-Executive – Non -Independent Director</i>	09806622	B/306, Rita Palace, Chandavarkar Road, Borivali West, Mumbai – 400092.

For detailed profile of our Managing Director and other Directors, please refer “*Our Management*” and “*Our Promoters and Promoter Group*” on page 51 and 61 respectively.

Change in Statutory Auditors During the Last Three Financial Years

There have been no changes in the Statutory Auditors of our Company since the date of incorporation till the date of this Information Memorandum.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company has appointed M/s. JSD & Associates (ACS:50447/COP:18523) a Practising Company Secretary to undertake the Secretarial Audit of the Company.

Internal Auditor:

In pursuant to Section 138 of the Companies Act, 2013; the company has appointed Mr. Jigar Zaveri (Membership No. 149783), Chartered Accountant, as Internal Auditor of the Company.

Filing

A copy of this Information Memorandum has been submitted to BSE Limited (Bombay Stock Exchange).

Authority for Listing:

The NCLT, Mumbai, by way of its order dated 13th October, 2025, (certified true copy of the order received on 16th October, 2025) sanctioned the Scheme with respect to the transfer of the Demerged Undertaking of Parshva Enterprises Limited to our Company. The Equity Shares of our Company issued pursuant to the Scheme shall be listed and admitted to trading on the Stock Exchange. Such admission and listing of the Equity Shares of our Company is not automatic and will be subject to fulfilment of the respective listing criteria of the BSE by our Company and also subject to such other terms and conditions, including the conditions prescribed as part of the relaxation provided to the Company by SEBI under Rule 19(7) of the SCRR, as well as other conditions prescribed by the Stock Exchange in their approvals for the listing of the Equity Shares.

Our Company has obtained in-principle listing approvals from BSE on December 3, 2025. Our Company shall make applications for final listing and trading approvals from BSE. Our Company has nominated BSE as the Designated Stock Exchange for the aforesaid listing of shares.

Eligibility Criteria

There being no initial public offering or rights issue, the eligibility criteria prescribed under the SEBI ICDR Regulations is not applicable. However, SEBI vide its letter no. SEBI/HO/CFD/CFD-RAC-DCR-1/P/OW/2025/15984/1 dated June 13, 2025, granted relaxation of Rule 19(2)(b) of the SCRR to our Company pursuant to an application made by our Company to SEBI under Rule 19 (7) of the SCRR as per the SEBI Schemes Master Circular. Our Company has submitted this Information Memorandum, containing information about our Company, making disclosures in line with the disclosure requirement for public issues, as applicable, to BSE and the Information Memorandum shall be made available on website of the Stock Exchange at www.bseindia.com.

This Information Memorandum has also been made available on our Company's website at www.simandharimpex.com. Our Company shall also publish an advertisement in the newspapers containing the details as required in accordance with sub-clause 5 of paragraph A of Part II of the SEBI Scheme Master Circular. The advertisement shall draw specific reference to the availability of the Information Memorandum on our Company's website.

Prohibition by SEBI:

The Company, its directors, its promoters, other companies promoted by the promoters and companies with which the Company's directors are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

Disposal of Investor Grievances by our Company:

Our Company estimates that the average time required by our Company or the Registrar to the Company for the redressal of routine investor grievances shall be seven (7) to fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Mrs. Saloni Abhishek Shah as Company Secretary and the Compliance Officer to redress investor grievances / complaints, if any, of the investors. Contact details for our Company Secretary and Compliance Officer are as follows:

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Saloni Abhishek Shah

811, A Wing, Jaswanti Allied Business Centre,
Kanchpada, Malad West, Mumbai – 400064, India
Tel No: +91 9082258451
Email ID: cs@simandharimpex.com

Investors can contact the Compliance Officer or the Registrar in case of any problems. Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

Status of outstanding investor complaints in relation to our Company:

As on the date of this information memorandum, there were no outstanding investor complaints in relation to our Company.

General Disclaimer from the Company:

Our Company, our Promoters and our Directors do not accept any responsibility for statements made otherwise than in this Information Memorandum, or otherwise than in the advertisement published by the Company in accordance with Part II (A) (5) of the SEBI Circular or any other material issued by or at the direction of our Company. Anyone placing reliance on any other source of information would be doing so at their own risk. All information shall be made available by our Company to the public and shareholders at large and no selective or additional information would be available for a section of the shareholders in any manner.

CAPITAL STRUCTURE

SHARE CAPITAL

The Equity Share capital of our Company, as at the date of this Information Memorandum, is set forth below:

Share Capital of our Company prior to the Scheme

No.	Particulars	Aggregate nominal value in (Rs.)
A.	Authorised Share Capital	
	35,00,000 Equity Shares of Rs. 10/- each	3,50,00,000
B.	Issued, Subscribed and Paid-Up Share Capital	
	10,000 Equity Shares of Rs. 10/- each*	1,00,000

**Entire pre-scheme issued, subscribed and paid-up capital is directly and through its nominees is held by Parshva Enterprises Limited. Prior to the scheme becoming effective, Parshva Enterprises Limited was the promoter of our Company.*

Share Capital of our Company post Scheme coming into effect and as on date of filing of this Information Memorandum is set forth below:

No.	Particulars	Aggregate nominal value in (Rs.)
A.	Authorised Share Capital	
	35,00,000 Equity Shares of Rs. 10/- each	3,50,00,000
B.	Issued, Subscribed and Paid-Up Share Capital	
	30,56,925 Equity Shares of Rs. 10/- each	3,05,69,250

NOTES TO THE CAPITAL STRUCTURE:

1. Share Capital History of our Company:

Equity Share Capital

The below table set out the history of the Equity Share capital of our Company:

Date of allotment	Details of allottees / shareholders	Number of Equity Shares allotted	Face value (in Rs.)	Issue Price (in Rs.)	Nature of Consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)
On Incorporation	Parshva Enterprises Limited (including shares held by nominees of Parshva Enterprises Limited)	10,000	10.00	10.00	Cash	Initial Subscription to MOA*	10,000	1,00,000
Cancellation of 10,000 equity shares held by Parshva Enterprises Limited (including 6 (six) equity shares held by nominees of Parshva Enterprises Limited) as on November 5, 2025, pursuant to the Scheme.								
October 2025	Allotment of Equity Shares to the eligible shareholders of Parshva Enterprises Limited as on the Record date pursuant to the Scheme	30,56,925	10	NA	Consideration other than cash	Allotment of Equity Shares pursuant to the Scheme	30,56,925	3,05,69,250

*10,000 Equity Shares each to Parshva Enterprises Limited (including shares held by Nominees of Parshva Enterprises Limited), being the subscribers to the MoA of our Company.

2. Issue of Equity Shares for Consideration other than Cash or by way of bonus issue:

- a. Other than Equity Shares allotted by our Company pursuant to and in accordance with the Scheme, our Company has not issued Shares for consideration other than cash or by way of bonus issue on the date of this Information Memorandum.
- b. Our Company has not issued any Equity Shares out of revaluation reserves since its incorporation.

3. Shares issued pursuant to the Scheme of Arrangement approved under Sections 230 to 234 of the Companies Act, 2013.

Except as disclosed in "Share Capital History of our Company" above, our Company has not issued or allotted any shares pursuant to any scheme of arrangement approved under Sections 230-234 of the Companies Act, 2013 or Sections 391-394 of the Companies Act, 1956. For more details, please see the section titled "Scheme of Arrangement" on page 35 of this Information Memorandum.

4. Issue of shares at a price lower than the issue price in the last one year.

Not Applicable.

Further, except pursuant to the Scheme and as disclosed in “Share Capital History of our Company” above, our Company has not issued shares during a period of one year preceding the date of filing of this Information Memorandum.

5. Our Company has not revalued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

6. Issue of Shares in the preceding three years

Date of allotment	Number of Equity Shares allotted	Face value (in Rs.)	Issue Price (in Rs.)	Nature of Consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (in Rs)
On Incorporation	10,000	10	10	Cash	Initial Subscription to MOA	10,000	1,00,000

**10,000 Equity Shares each to Parshva Enterprises Limited (including shares held by Nominees of Parshva Enterprises Limited), being the subscribers to the MoA of our Company.*

7. Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme since incorporation till the date of this information memorandum. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company will comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.

8. As on the date of the Information Memorandum, our Company does not have any preference share capital.

9. Shareholding Pattern

(a) The table represents the shareholding pattern of our Company prior to allotment of Equity Shares, under the Scheme:

Category	Category of Shareholder	Nos. of Shareholders	Total nos. shares held	Shareholding as a % of total no. of shares	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shar	

								es held (b)	
1	Promoter & Promoter Group	7*	10000	100.00	0	0.00	0	0	10000
2	Public	0	0	0.00	0	0.00	0	0	0
	Total	7	10000	100.00	0	0.00	0	0	10000

*In addition to Parshva Enterprises Limited, there are six nominees holding one Equity Share each on behalf of Parshva Enterprises Limited.

Note: In order to comply with the requirement of minimum seven members in the Company under the Companies Act 2013, one equity share is held by six individual as nominee of Parshva Enterprises Limited.

(b) The table below represents the shareholding pattern of our Company post allotment of Equity Shares, under the Scheme, and as on the date of this Information Memorandum:

Category	Category of Shareholder	Nos. of Shareholders	Total nos. shares held	Shareholding as a % of total no. of shares	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
1	Promoter & Promoter Group	9	2281615	74.64	27000	1.18	12000	0.53	2281615
2	Public	780	775310	25.36	0	0.00	0	0	775310
	Total	789	3056925	100.00	27000	0.88	12000	0.39	3056925

10. Details of shareholding of the major shareholders of our Company:

- As on the date of this Information Memorandum, our Company has 789 equity shareholders.
- Set forth below are details of the Shareholders holding 1% or more of the paid-up share capital of the Company as on the date of this Information Memorandum.

SR No.	Shareholders	Number of equity shares (of face value ₹ 10 each)	% of the post-Scheme Equity Share Capital
1	Prashant Avantilal Vora	1234781	40.39
2	Prashantbhai Avantilal Vora HUF (Prashant Avantilal Vora)	366466	11.98
3	Seemaben Prashantbhai Vora	485407	15.87
4	Digant H Shah	150825	4.93
5	Mauli Digant Shah	65880	2.15
6	Shah Parul Hemanshu	65880	2.15
7	Kinjal Prashant Vora	55590	1.81
8	Harsh Prashant Vora	54000	1.76
9	Virti Enterprises LLP	45750	1.49
10	Harshad Trambaklal Shah	41175	1.34
11	Vora Shares And Stock Broker LLP	39621	1.29
12	Pushpaben Lalitkumar Shah	36900	1.20

- c. Set below are the details of Shareholders of our Company holding 1% or more of the paid -up share capital of our Company as of 10 days prior to the date of filing of this Information Memorandum*.

SR No.	Shareholders	Number of equity shares (of face value ₹ 10 each)	% of the post-Scheme Equity Share Capital
1	Prashant Avantilal Vora	1234781	40.39
2	Prashantbhai Avantilal Vora HUF (Prashant Avantilal Vora)	366466	11.98
3	Seemaben Prashantbhai Vora	485407	15.87
4	Digant H Shah	150825	4.93
5	Mauli Digant Shah	65880	2.15
6	Shah Parul Hemanshu	65880	2.15
7	Kinjal Prashant Vora	55590	1.81
8	Harsh Prashant Vora	54000	1.76
9	Virti Enterprises LLP	45750	1.49
10	Harshad Trambaklal Shah	41175	1.34
11	Vora Shares And Stock Broker LLP	39621	1.29
12	Pushpaben Lalitkumar Shah	36900	1.20

**Parshva Enterprises Ltd is demerged into Simandhar Impex Limited pursuant to the order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench on October 13, 2025 in the matter of scheme of arrangement between Parshva Enterprises Ltd (as the Demerged Company) and Simandhar Impex Limited (as the Resulting Company) and their respective shareholders and creditors. The shareholding is on the basis of Demerged Company as on Record Date i.e. November 5, 2025.*

- d. Set forth below are details of the Shareholders holding 1% or more of the paid-up share capital of the Company as of one year prior to the date of this Information Memorandum.

SR No.	Shareholders	Number of equity shares (of face value ₹ 10 each)	% of the post-Scheme Equity Share Capital
1	Parshva Enterprises Ltd	10,000*	100.00
	Total	10,000*	100.00

**including 6 (six) equity shares held by nominees of Parshva Enterprises Ltd.*

- e. The Company was incorporated on December 15, 2023 and accordingly, the Shareholders holding 1% or more of the paid-up share capital of the Company as of two years prior to the date of this Information Memorandum.

SR No.	Shareholders	Number of equity shares (of face value ₹ 10 each)	% of the post-Scheme Equity Share Capital
1	Parshva Enterprises Ltd	10,000*	100.00
	Total	10,000*	100.00

- f. Set forth below are details of the top 10 Shareholders of the Company as on the date of this Information Memorandum: (As on record date)

SR No.	Shareholders	Number of equity shares (of face value ₹ 10 each)	% of the post-Scheme Equity Share Capital
1	Prashant Avantilal Vora	1234781	40.39
2	Prashantbhai Avantilal Vora HUF	366466	11.98
3	Seemaben Prashantbhai Vora	485407	15.87
4	Digant H Shah	150825	4.93
5	Mauli Digant Shah	65880	2.15
6	Shah Parul Hemanshu	65880	2.15
7	Kinjal Prashant Vora	55590	1.81
8	Harsh Prashant Vora	54000	1.76
9	Virti Enterprises LLP	45750	1.49
10	Harshad Trambaklal Shah	42675	1.40

- g. Employee Stock Option Scheme

As of the date of this Information Memorandum, the Company does not have any employee stock option plan/scheme.

- h. There have been no financing arrangements whereby the Directors or any of their relatives have financed the purchase by any other person of securities of the Company during the six months immediately preceding the date of filing of this Information Memorandum.

- i. There are no outstanding warrants, options or rights to convert debentures, loans or other instruments into, or which would entitle any person any option to receive Equity Shares of the Company, as of the date of this Information Memorandum.
- j. The Company shall ensure that there shall be only one denomination of Equity Shares, unless otherwise permitted by law.
- k. The Company and the Directors have not entered into any buy-back arrangements to purchase Equity Shares of the Company from any person.
- l. The Company will comply with such disclosure and accounting norms as may be specified by SEBI from time to time.
- m. Our Company, presently, does not intend nor does it propose to alter its capital structure for a period of 6 (six) months from the date of this Information Memorandum, by way of split or consolidation of the denomination of Equity Shares, or by way of further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares), whether on a preferential basis, or by way of issue of bonus Equity Shares, or on a rights basis, or by way of further public issue of Equity Shares, or otherwise. However, for meeting growth capital requirements of our Company and/or its Subsidiary/Joint Venture Company or for purpose such as acquisitions, joint ventures or other strategic arrangements, our Company may, subject to necessary approvals, raise capital by way of further issue of Equity Shares and/or other securities through any mode available under the applicable laws.
- n. Except as provided in and pursuant to the Scheme, none of the members of the Promoter Group, the Promoters, the directors of the Promoter and Promoter Group, the Directors and their relatives have purchased or sold any securities of the Company during the period of six months immediately preceding the date of this Information Memorandum.
- o. There will be no further issue of Equity Shares of the Company, whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of filing of the Information Memorandum with the SEBI until the Equity Shares of the Company have been listed on the Stock Exchange.
- p. In accordance with sub-paragraph I of paragraph A of Part II of the SEBI Scheme Master Circular, the shareholding of Promoters and other shareholders of our Company is exempt from lock-in, except the shares locked in promoters, since the shareholding pattern of our Company, immediately upon issuance of the Equity Shares pursuant to the Scheme, was identical to the shareholding pattern of Parshva Enterprises Limited as on Record Date.
- q. The Equity Shares issued pursuant to the Scheme are fully paid up at the time of allotment and the Company does not have any partly paid up Equity Shares as on the date of this Information Memorandum.
- r. No lead manager has been appointed in connection with listing of the Equity Shares of our Company. Therefore, the requirement to disclose the shareholding of the lead manager and their respective associates in our Company is not applicable.
- s. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled "Our Management" beginning on page 51 of this Information Memorandum.

SCHEME OF ARRANGEMENT

DETAILS OF SCHEME

The Scheme of Arrangement (“Scheme”) filed under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 involves: (i) demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Parshva Enterprises Limited (“Demerged Company/PEL”) into the Company (“Resulting Company/SIL”) on a going concern basis, and in consideration, the consequent issuance of New Equity Shares by the Resulting Company to the equity shareholders of the Demerged Company, as per the share entitlement ratio (as defined in the Scheme) in consideration thereof, in accordance with the provisions of Section 2(19AA) of the Income Tax Act and (ii) various other matters consequential or otherwise integrally connected therewith including changes in share capital and reduction and cancellation of pre-scheme share capital of the Resulting Company.

RATIONALE FOR THE SCHEME

There is a proposal for the Scheme of Arrangement (“Scheme”) between Parshva Enterprises Limited (PEL or Demerged Company) and Simandhar Impex Limited, a wholly owned subsidiary of the PEL (Resulting Company) and their respective shareholders, for Demerger of Jewellery business i.e. (Demerged undertaking) of Parshva Enterprises Limited into Simandhar Impex Limited.

The board noted that the proposed Scheme would be in the best interests of the Company, the Resulting Company and their respective shareholders and creditors as the proposed demerger will yield advantages of increased business synergies and unlocking of shareholder value, in the manner set out below;

- a) Segregation of business of the Jewellery division of the Demerged Company into Resulting Company in a manner provided in this scheme resulting into enhanced strategic flexibility to build a viable platform solely focusing on each of the business;
- b) Allowing management of each company to pursue independent growth strategies and to focus & attract strategic Investors and unlock significant value for shareholders;
- c) Allow in creating the ability to achieve valuation based on respective risk-return profile and cash flow, attracting right investors and thus enhancing flexibility in accessing capital;
- d) Provide scope of separate companies for independent collaboration and expansion including expanding potential Clients/Customer market for each business;
- e) Simandhar Impex Limited will acquire the Jewellery Division on going concern basis from Parshva Enterprises Limited. Parshva Enterprises Limited will focus on other commercial activities/businesses mainly cut and polished diamonds Business. The demerger will ensure focused management attention and resources and skill set allocation.
- f) The nature of Technology, Risk, Competition and capital intensity involved in each of the Undertakings of the Demerged Company is distinct from each other. Consequently, each Undertaking of the Demerged Company is capable of addressing independent business opportunities, deploying different technologies and attracting different set of Investors, Strategic Partners, Lenders and Other Stakeholders. Hence as a part of overall business reorganization plan, it is considered desirable and expedient to reorganize and reconstruct the Demerged Company by Demerging the Demerged Undertaking to the Resulting Company in the manner and on the terms and conditions contained in the Scheme.
- g) The proposed demerger will de-risk the businesses from each other and allow potential investors and other stakeholders the option of investing in all three businesses.

APPOINTED DATE AND EFFECTIVE DATE FOR THE SCHEME

In terms of the Scheme, April 1, 2024 is the Appointed Date of the Scheme. In terms of the Scheme, the “Effective Date” means the date on which the order of the Tribunal sanctioning the Scheme or any particular part(s) of the Scheme is filed with the ROC.

The Scheme was sanctioned by the Hon’ble National Company Law Tribunal, Mumbai bench, by way of its order dated October 13, 2025, (certified true copy of the order received on October 16, 2025). Further, all the conditions precedent in the connection with the Scheme were fulfilled, and the Scheme has been made effective from the Appointed Date but shall become operative from the Effective Date.

The Scheme was made effective on October 17, 2025, therefore, in terms of the Scheme, the Appointed Date of the Scheme is April 1, 2024.

SALIENT FEATURES OF THE SCHEME

The salient features of the Scheme are, inter-alia, as stated below :

- a) The Scheme provides for demerger of the Jewellery Division by Simandhar Impex Limited (demerged undertaking) from the Company into the Resulting Company.
- b) The Appointed Date under the Scheme is the Effective Date, subject to the sanction of regulatory authorities, as set out in the Scheme.
- c) Upon the Scheme becoming effective, all the assets and liabilities and the business pertaining to the “Jewellery” business of the Company shall stand transferred to and vest in the Resulting Company, as a going concern.
- d) Upon the Scheme becoming effective, 3 fully paid-up equity shares of Rs. 10 each of the Resulting Company shall be issued and allotted to the equity shareholders of the Company for every 10 equity shares of Rs. 10 each held in the Company.
- e) Upon the coming into effect of this Scheme, the Resulting Company shall record the assets and liabilities pertaining to the “Jewellery” business of the Company vested in it pursuant to this Scheme (which cease to be the assets and liabilities of the Company), at the respective book values thereof, as appearing in the books of the Company at the close of the day immediately preceding the Effective Date (as set out under the Scheme).
- f) After a careful evaluation of the business of the Company, the Company believes that segregation of the “Jewellery” undertaking of the Company to house such undertaking in the Resulting Company will inter alia facilitate pursuit of scale and independent growth plans (organically and inorganically) with more focused management and flexibility as well as liquidity for shareholders (following the listing of the shares of the Resulting Company) but also de-risk the businesses from each other and allow potential investors and other stakeholders the option with choosing the businesses.

CONSIDERATION FOR THE DEMERGER OF THE DEMERGED UNDERTAKING

In the terms of the Scheme, as consideration for the demerger of the Demerged Undertaking of Parshva Enterprises Limited, the Company has agreed to issue and allot to the shareholders of Parshva Enterprises Limited as on the record date i.e. November 5, 2025, 3 fully paid-up equity shares of Rs. 10 each of the Resulting Company shall be issued and allotted to the equity shareholders of Parshva Enterprises Limited for every 10 equity shares of Rs. 10 each held in Parshva Enterprises Limited.

CANCELLATION OF THE PRE-SCHEME SHARE CAPITAL OF THE COMPANY

Upon allotment of the Company's New Equity Shares, the entire pre-scheme paid up share capital of the Company shall stand cancelled and reduced, without any consideration and without any further act, instrument or deed, which shall be regarded as reduction of share capital of the Company.

CONDITIONS PRECEDENT TO THE SCHEME

The Scheme is conditional upon and subject to the following conditions precedent:

- (i) Sanction of the Scheme by the Tribunal under Sections 230 to 232 of the Act and receipt of certified copy of the Sanction Order; and
- (ii) Receipt of such other consents and approvals including sanction of any governmental authority (including SEBI) or the Stock Exchange as may be required under applicable law.

APPROVALS WITH RESPECT TO THE SCHEME OF ARRANGEMENT

In accordance with the Scheme, the Equity Shares of the Company, issued subject to applicable regulations, shall be listed and admitted to trading on the Stock Exchanges, in accordance with the in-principle and final approvals that are to be received from the Stock Exchange, along with the approval of SEBI granted pursuant to Rule 19(7) of the SCRR, respectively. Such listing and admission for trading is not automatic and will be subject to such other terms and conditions as may be prescribed by the Stock Exchanges at the time of application by the Company seeking listing. The Equity Shares allotted by the Company pursuant to Clause 20.10 of the Scheme shall remain frozen in the systems of the Depositories till listing/ trading permission is given by the designated Stock Exchange.

For further details in relation to the Scheme, which forms part of the material documents for inspection made available by the Company at its Registered Office from the date of filing of this Information Memorandum with the Stock Exchange until the listing of Equity Shares on the Stock Exchange. The Scheme is also made available to public through the respective websites of the Stock Exchanges at www.bseindia.com .

For details of the Shareholding of the Company's pursuant to the allotment in terms of the Scheme please see the section titled "Capital Structure" on page 28 of this Information Memorandum

STATEMENT OF TAX BENEFITS

Bohara Shah & Co
Chartered Accountants



Certificate No.: BS/25-26/50

Date: 11th November, 2025

STATEMENT OF TAX BENEFITS

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS, UNDER THE APPLICABLE DIRECT TAX LAWS IN INDIA

The Board of Directors,
Simandhar Impex Limited
A/ 811, Jaswanti Allied Business Centre
Kachpada, Ramchandralane,
Malad – West, Mumbai – 400064

Dear Sir/Madam,

1. We have been requested by the Company to issue a report on the special tax benefits available to the Company and its shareholders attached for inclusion in the Information Memorandum in connection with the proposed listing of Equity Shares of SIMANDHAR IMPEX LIMITED (“the Company”). We hereby confirm that the enclosed Annexure 1, prepared by the Company, provides the special tax benefits available to the Company and to the shareholders of the Company under the Income-tax Act, 1961 (the “Act”) as amended by the Finance No. 2 Act 2024 applicable for the Financial Year 2024-25 relevant to the assessment year 2025-26, presently in force in India.
2. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Relevant Acts. Hence, the ability of the Company to derive the tax benefits is dependent upon their fulfilling of such conditions, which based on business imperatives the Company face in the future, the Company or its shareholders may or may not choose to fulfil.
3. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated in the Annexures is the responsibility of the management of the Company. We are informed that these Annexures are only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to the specific tax implications arising out of the proposed Listing of Equity Shares of the Company pursuant to the Scheme of Arrangement between PARSHVA ENTERPRISES LIMITED (“PEL”) and its Shareholders and Creditors & SIMANDHAR IMPEX LIMITED (“SIL”) and its Shareholders and Creditors by the Company which has been approved by the NCLT vide order dated 7th May 2024. Neither we are suggesting nor advising the investors to invest money based on this Statement.
4. We do not express any opinion or provide any assurance as to whether:
 - the Company or its shareholders will continue to obtain these benefits in future;
 - the conditions prescribed for availing the benefits have been / would be met with; and
 - the revenue authorities/courts will concur with the views expressed herein.



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www.boharashah.com

5. The contents of the enclosed Annexures are based on information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company and its material subsidiaries.
6. Further, we give no assurance that the revenue authorities/courts will concur with our views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to the Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to the Company and any other person in respect of this Statement, except as per applicable law.
7. We hereby give consent to include this Statement in the Information Memorandum and in any other material used in connection with the Proposed Listing of Equity Shares of the Company and submission of this Statement to the Securities and Exchange Board of India, the stock exchanges where the Equity Shares of the Company are proposed to be listed and the Registrar of Company of Maharashtra at Mumbai in connection with the Proposed Listing, as the case may be, and it is not to be used, referred to or distributed for any other purpose without our prior written consent.

For Bohara Shah & Co
Chartered Accountants
Firm Register Number: 143865W

M. B. Shah

Monik B Shah
(Partner)
Membership Number: 160452
Place: Thane
UDIN: 25160452BMMBIN1625





SIMANDHAR IMPEX LIMITED

CIN:U46498MH2023PLC415552

ANNEXURE 1

STATEMENT OF SPECIAL DIRECT TAX BENEFITS AVAILABLE TO SIMANDHAR IMPEX LIMITED (THE "COMPANY") AND ITS SHAREHOLDERS UNDER THE INCOME-TAX ACT, 1961

1. Outlined below are the special tax benefits available to the Company, and its Shareholders under the Income-tax Act, 1961 (the "Act") as amended by the Finance Act, 2024 applicable for the Finance Year 2024-25 relevant to the Assessment Year 2025-26, presently in force in India.
2. This Annexure covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.
3. **Special tax benefits available to the Company**
There are no special benefits available to the Company
4. **Special tax benefits available to the Shareholders of the Company**
- 4.1. As per the provisions of section 49(2C) of the Act, cost of acquisition of shares of the Simandhar Impex limited. ("the Company") is to be computed by applying the proportion of net book value of the assets of Parshva enterprises limited ("PEL") transferred in the demerger to the net worth of SIL immediately before the Demerger, to the cost of acquisition of the original shares held by the shareholders in SIL.

The period of holding for shares allotted in consideration of a demerger in accordance with section 2(19AA) ("qualifying demerger") shall include the period for which the original shares in demerged company were held by the shareholder as provided under clause (g) to Explanation (1) to section 2(42A) of the Act.
- 4.2. In respect of non-resident shareholders, the tax rates and the consequent taxation shall be further subject to benefits, if any, available under the applicable Double Taxation Avoidance Agreement read with the provisions of Multilateral Instruments, if any, between India and the country in which the non-resident is a resident.

Notes:

1. This Annexure sets out the only the special tax benefits available to the Company, and its shareholders under the Income-tax Act, 1961 (the "Act") as amended by the Finance Act, 2024 applicable for the Financial Year 2024-25 relevant to the Assessment Year 2025-26, presently in force in India.
2. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws.
3. This Annexure is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his/her own tax advisor
4. No assurance is provided that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes.

For Simandhar Impex limited

Sd/-
Authorised Signatory
Place: Mumbai
Date: 11.11.2025

Registered Office: A-811 Jaswanti Allied Business Center, Kanchpada, Malad West, Mumbai-400064.
Email: info@Simandharimpex.Com Contact No: 9082258451

SECTION IV: ABOUT THE COMPANY INDUSTRY OVERVIEW

Disclaimer: The information in this chapter has been extracted from the websites of and publicly available documents from various sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with this Issue has independently verified the information provided in this chapter. Industry sources and publications, referred to in this chapter, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

Indian Economy

Source: <https://www.ibef.org/economy/indian-economy-overview> and RBI, IMF

Introduction

India's economic journey over the past few years has been marked by remarkable growth and a steady rise in its position on the global stage. After overtaking the United Kingdom (UK) to become the fifth largest economy in Q1 FY23, India has continued this upward trajectory to surpass Japan in June 2025 to become the fourth largest economy in the world. With a nominal Gross Domestic Product (GDP) of Rs. 3,31,03,000 crore (US\$ 3.78 trillion), India's growth reflects a combination of strong domestic demand and policy reforms positioning the country as a key destination for global capital.

Further, India is projected to reach a GDP of Rs. 4,26,45,000 crore (US\$ 5 trillion) by 2027 and is on course to surpass Germany by 2028. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Market Overview

India's economy shows robust expansion, with real GDP for FY25 estimated at Rs. 1,87,97,000 crore (US\$ 2.20 trillion), from Rs. 1,76,51,000 crore (US\$ 2.06 trillion) in FY24 with a growth rate of 6.5%. This growth is driven by rising employment and stronger private consumption, supported by improving consumer sentiment, which is expected to keep the momentum going in the near future.

Road Ahead

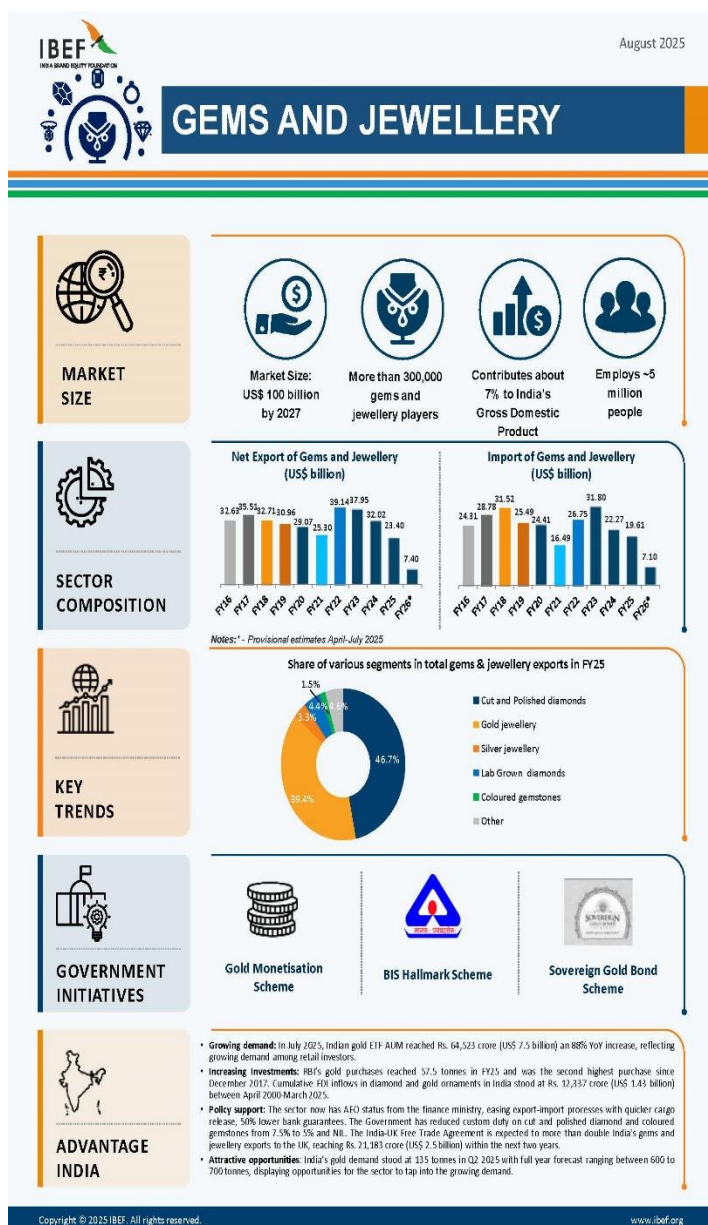
India's economy grew by 6.5% in FY25. With a 7.4% growth rate in Q4 FY25, with RBI projecting a growth rate of 6.5% in FY26 as well. India's comparatively strong position in the external sector reflects the country's positive outlook for economic growth and rising employment rates. In 2024, India rose to 15th place globally in FDI rankings and retained its position as South Asia's top recipient.

India Gems & Jewelry Market

India's gems and jewelry sector is a major global player, with a strong export market and significant domestic consumption. The country was the top exporter of diamonds in 2021, and the second-largest consumer of gold jewelry, with demand expected to reach 800-900 tonnes in 2024. The export sector is projected to grow to US\$100 billion by 2027, contributing significantly to India's economy.

GEMS AND JEWELLERY INDUSTRY IN INDIA

Source: <https://www.ibef.org/industry/gems-jewellery-india.aspx>



Introduction

India's gold and diamond trade contributed 7% to India's Gross Domestic Product (GDP). The Gems & Jewellery sector has employs 5 million. Based on its potential for growth and value addition, the Government declared the Gems & Jewellery sector as a focus area for export promotion.

The Government has undertaken various measures recently to promote investment and upgrade technology and skills to promote 'Brand India' in the international market. The Government has also permitted 100% FDI in the sector under the automatic route, allowing foreign investors and Indian companies to invest without prior approvals. Further, the India-United Kingdom (UK) Comprehensive Economic and Trade Agreement (CETA), signed in July 2025, has eliminated import duties of 2.5-4% on plain gold and diamond jewellery, giving Indian exporters a competitive edge and expected to more than double India's Gems & Jewellery exports to the UK to Rs. 21,183 crore (US\$ 2.5 billion) by 2027.

Market size

India's Gems & Jewellery market size stood at Rs. 7,31,255 crore (US\$ 85 billion) in January 2025 and is projected to expand to Rs. 11,18,390 crore (US\$ 130 billion) by 2030. During FY25, net exports of Gems & Jewellery were valued at Rs. 2,00,000 crore (US\$ 23.4 billion), while in FY26 (April-July 2025), overall exports stood at Rs. 63,248 crore (US\$ 7.4 billion). The latest growth momentum is being driven by increasing global demand for gold jewellery and cut & polished diamonds, supported by favourable trade agreements and rising consumer spending in key markets such as the US, UK, and the Middle East.

Investments/Developments

Cumulative FDI inflows in diamond and gold ornaments in India stood at Rs. 12,337 crore (US\$ 1.43 billion) between April 2000-March 2025.

Some of the key developments in this industry are listed below:

- India and Thailand signed three key Memorandum of Understanding (MoUs) at the Bangkok Gem and Jewellery Fair on February 22, 2025, fostering collaboration in gemstone standardisation, coloured gemstone trade and silver jewellery to deepen bilateral cooperation.
- In June 2024, Union Minister of Commerce and Industry Mr. Piyush Goyal commends Bharat Ratnam - Mega CFC, a project by the Gem & Jewellery Export Promotion Council (GJEPC) and SEEPZ, for enhancing the Aatmanirbhar Bharat vision.

Government Initiatives

- Under Union Budget 2025-26, the customs tariff on jewellery (HSN code 7113) was reduced from 25% to 20% and on platinum findings from 25% to 5%, making jewellery more affordable and boosting domestic demand.

Road Ahead

In the coming years, growth in the Gems & Jewellery sector would largely be contributed by the development of large retailers/brands. Established brands are guiding the organised market and are opening opportunities to grow. The future of India's Gems & Jewellery sector will be shaped by the growing dominance of large retailers and established brands, which are steadily expanding their presence across the country. Organised players are not only introducing greater variety in terms of designs and product lines but are also driving higher levels of professionalism, transparency, and consumer trust in the market.

OUR BUSINESS

Some of the information in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read “Forward Looking Statements” on page 16 for a discussion of the risks and uncertainties related to such statements and also “Risk Factors” on page 17 for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.

Overview

Our Company was originally incorporated as a Public Limited Company under the Companies Act, 2013, pursuant to a Certificate of Incorporation issued by the Registrar of Companies on December 15, 2023, under the name “SIMANDHAR IMPEX LIMITED.”

We are engaged in the business of wholesale and retail trading of metals, bullion, precious stones, and jewellery, including gold, silver, platinum, diamonds, bronzes, silver-plated articles, and various objects of art.

In addition, we act as C&F Agents, Shippers, Commission Agents, Dealers, Representatives, and Indenting Agents for a wide range of jewellery products such as studded gold jewellery, plain gold jewellery, diamonds, synthetic stones, precious and semi-precious stones, and related by-products, spares, or accessories.

We are primarily focused on the gold jewellery business, offering a diverse portfolio that includes chains, bangles, necklaces, pendants, bracelets, earrings, and other forms of jewellery — both studded and non-studded with pearls, diamonds, and other precious stones.

Our product range is designed to cater to a wide customer base, spanning from affordable pieces to premium jewellery. We emphasize quality, craftsmanship, and contemporary design trends, assisting our customers in selecting jewellery that best suits their preferences and aligns with the latest fashion.

Our Competitive Strengths

1. Quality

Our Company has always believed in the best quality in our sourcing process and products. Our Company is dedicated towards quality of our products that satisfies need of our customers and quality standards prescribed by them.

2. Multiple Products

Our Company offer various products such as Chains, Rings, Necklace, Pendants, Bracelet, Earrings and other jewellery studded with pearls and precious stones. We trade in multiple jewellery products to cater to the specific needs of our clients.

3. Our domain expertise

We believe and understand the market trends, which enables us to be proactive and to suitably develop product mix for our various clients. We believe that our range of designs and ability to always being abreast of the latest trends helps us to provide more and better choices to our clients.

4. Leadership

Our Company is managed by our Promoters along with his team having knowledge of core aspects of our Business.

Our promoter has been spear heading our Company's performance. Our Promoters are well assisted by our dedicated Key Managerial Persons. We believe that the business understanding of our management will enable us to continue to take advantage of both current and future market opportunities.

Our Business Strategy

1. Enhancing our existing customer base

Our present customer base comprises of corporates and other clients including various wholesalers and retailers. Our Company intends to grow the business continuously by adding new clients. To remain aggressive and capitalize a good market share, we believe in offering competitive prices to our clients

This helps us to sustain the competition and claim a position of strength in the marketplace.

2. Increase geographical presence

Our business has been currently located in Mumbai region. Going forward we plan to establish our presence in the other areas such as Thane, Surat and Ahmedabad. Our emphasis is on expanding the scale of our operations as well as growing our geographical presence, which we believe will provide attractive opportunities to grow our business and revenues.

3. Attracting and retaining the quality manpower.

In our industry, People are the most valuable asset of the company and the reputation of the company will be built up by the management team. The dedication of the employees and skill, integrity and technical analytical mind results in success and growth of business. The well informed, technically and professionally qualified employee will help the clients to take correct decision and thereby we can retain the clients and increase our clientele through mouth publicity of our company. We intend to continue to seek out talent to further enhance and grow our business.

4. Value addition for better margins

As an important strategy for our business growth, we intend to offer value added products for better margins. This will include feature of providing the customize Jewellery for individual needs.

Our Major Products

Gems & Jewellery

Our Company offer various products such as Chains, Bangles, Necklace, Pendants, Bracelet, Earrings and other jewellery studded with pearls and precious stones. We trade in multiple jewellery products to cater to the needs of our clients.

Process:

We purchase our required gold jewellery from various wholesalers. We observe requisite standards and evaluation and select only the best goods for our business. Our team monitors every stage from procurement to sales to ensure that the jewellery are procured from reliable and certified sources.

Plant and Machinery

Since we are engaged in trading activity, we do not own any plant and machinery.

Manpower

Our Company is committed towards creating an organization that nurtures talent. We provide our employees an open atmosphere with a continuous learning platform that recognizes meritorious performance.

Competition

Most of our customers in gems and jewellery segment source their requirements from a large number of traders and manufacturers both domestic and international. Thus, we operate in a highly competitive market and competition in these markets is based primarily on quality, design, pricing of such product. To remain competitive in the market we strive to improve our design capability, reduce procurement cost and improve efficiencies. If we fail to maintain our strengths, our competitors will gain an advantage over us, which would adversely affect our market share and results of operation.

Approach to Marketing and Marketing Set-up

Our top management and key executives enjoy the confidence of several corporate and retail clients and we currently market only to a selected setup of clients. We interact with our customers to get the feedback on the quality of products and services and improve the same as well. The marketing team approach new clients to try and develop a business relationship.

Capacity and Capacity Utilization

Our Company operates in a trading industry and hence capacity and capacity utilization are not applicable to us.

Export Possibilities & Export Obligation

Currently, we do not have any outstanding export obligations.

Intellectual Property

Our Company do not own any intellectual property including trade mark.

KEY INDUSTRIAL REGULATIONS AND POLICIES IN INDIA

The following description is a summary of certain sector-specific laws currently in force in India, which are applicable to our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description below may not be exhaustive, and is only intended to provide general information to investors, and is neither designed as, nor intended to substitute, professional legal advice. Judicial and administrative interpretations are subject to modification or clarification by subsequent legislative, judicial or administrative decisions. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain.

The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For information on regulatory approvals obtained by us, please refer “Government and Other Approvals” on page 102. We are required to obtain and regularly renew certain licenses / registrations / sanctions / permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye laws, acts and policies. Additionally, the projects undertaken by us require, at various stages, the sanction of the concerned authorities under the relevant central and state legislations and local byelaws.

Following is an overview of some of the important laws and regulations, which are relevant to our business.

INDUSTRY-SPECIFIC REGULATIONS

Gems and Jewellery Industry:

There are no specific laws in India governing the gems and jewellery industry in India.

Indian Contract Act, 1872

The Indian Contract Act, 1872 provides for seeking data protection under contract law and common law, by incorporating confidentiality and data protection clauses in contracts. According to this Act, when a party commits a breach of contract, the other party is entitled to receive compensation for any loss or damage caused to it. Specific performance of the contract is also a remedy under the Act. Thus companies acting as ‘data importers’ may enter into contracts with ‘data exporters’ to adhere to a high standard of data protection.

Sale of Goods Act, 1930

The Sale of Goods Act, 1930 (the “Sale of Goods Act”) governs contracts relating to the sale of goods. The contracts for sale of goods are subject to the general principles of the law relating to contracts. A contract for sale may be an absolute one or based on certain conditions. The Sale of Goods Act contains provisions in relation to the essential aspects of such contracts, including the transfer of ownership of goods, delivery of goods, rights and duties of the 120 buyer and seller, remedies for breach of contract and the conditions and warranties implied under a contract for the sale of goods.

The Specific Relief Act, 1963

The Specific Relief Act is complimentary to the provisions of the Contract Act and the T.P. Act, as the Act applies both to movable property and immovable property. The Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. ‘Specific performance’ means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

TAX RELATED LEGISLATIONS:

The tax related laws that are pertinent, include the Income Tax Act 1961, Income Tax Rules, 1962, Customs Tariff Act, 1975 and GST which includes the Central Goods and Services Tax Act, 2017, various State Goods and Services Tax legislations and the Integrated Goods and Services Tax Act, 2017.

Income-tax Act, 1961

The Income-tax Act, 1961 ("IT Act") is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its "Residential Status" and "Type of Income" involved. Every Company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like.

Goods and Service Tax Act, 2017

Goods and Service Tax (GST) is one of the most remarkable tax reforms that has taken place in India so far. The Central Goods and Services Tax Act, 2017 (GST Act), simplifies the process of taxation on goods and services in India. The act bestows power on the Parliament and the State legislatures to make laws for imposing taxes on goods and services at the national level. GST is an indirect tax which was introduced in India on 1st July 2017 and is applicable throughout India which has replaced multiple cascading taxes levied by the central and state governments. The single GST replaced several former taxes and levies which includes central excise duty, services tax, additional customs duty, surcharges, state-level value added tax and Octroi. Other levies which were applicable on inter-state transportation of goods have also been done away with in GST regime.

Important General laws:**The Companies Act, 1956:**

The Companies Act, 1956 dealt with laws relating to companies and certain other associations. It was enacted by the Parliament in 1956. The Act primarily regulated the formation, financing, functioning and winding up of companies. The Act prescribed regulatory mechanism regarding all relevant aspects, including organizational, financial and managerial aspects of companies. Regulation of the financial and management aspects constituted the main focus of the Act. In the functioning of the corporate sector, although freedom of companies was important, protection of the investors and shareholders, on whose funds they flourish, was equally important. The Act played the balancing role between these two competing factors, namely, management autonomy and investor protection.

The Companies Act, 2013:

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The Ministry of Corporate Affairs vide its notification dated September 12, 2013 has notified 98 sections of the Companies Act, 2013 and the same are applicable from the date of the aforesaid notification. Further 183 sections have been notified on March 26, 2014 and have become applicable from April 1, 2014. The Ministry of Corporate Affairs, has also issued rules complementary to the Companies Act, 2013 establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Companies Act, 2013.

Certain laws and regulations that may be applicable to our Company include the following:

- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

HISTORY AND CERTAIN CORPORATE MATTERS

Brief History of our Company

Our Company was incorporated as a Public Limited Company under the Companies Act, 2013 with the name 'Simandhar Impex Limited' and a certification of incorporation dated December 15, 2023 was issued by the Registrar of Companies, Central Registration Centre.

Pursuant to the effectiveness of the Scheme the Demerged Company comprising Jewelry business of Parshva Enterprises Limited was demerged from Parshva Enterprises Limited into our Company on a going concern basis and in consideration, our Company issued New Equity Shares to the shareholders of Parshva Enterprises Limited, in accordance with the provisions of the Scheme and on the basis of the share entitlement ratio set out therein.

Changes in our Registered Office:

As on the date of this Information Memorandum, our Registered Office is located at 811, A Wing, Jaswanti Allied Business Centre, Kanchpada, Malad West, Mumbai – 400064, India. There have been no changes in the address of the registered office of our Company since incorporation.

Major events of our Company

Some of the key events in the history of our Company are set forth below:

Financial Year	Event
2023	Incorporated under Companies Act, 2013 as "Simandhar Impex Limited"
2025*	Demerger, transfer and vesting of the Demerged Undertaking from Parshva Enterprises Limited into the Company on a going concern basis pursuant to the Scheme.

*The Scheme was approved by NCLT vide its order dated October 13, 2025 (certified true copy of the order received on October 16, 2025).

Significant financial and strategic partners

As on the date of the Information Memorandum, our Company does not have any significant financial or strategic partners.

Time and cost overrun

Our Company has not experienced any significant time and cost overrun since we are in trading business.

Defaults or rescheduling of borrowings with financial institutions/ banks and conversion of loans into equity

There are no instances of defaults, restructuring or rescheduling of borrowings availed by our Company from any financial institutions or banks.

Material Acquisitions or Divestments of Business/Undertakings, Mergers, Amalgamations or Revaluation of Assets, in the last ten years

Except pursuant to the Scheme, our Company has not made any material acquisitions or divestments of business/undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last 10 years. For more details, please see the section titled "Scheme of Arrangement" on page 38 of this Information Memorandum.

Main Objects of our Company:

The object to be pursued by the company on its incorporation are as contained in our Memorandum of Association, are as set forth below:

- i. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, promoting, marketing and/or supplying, trading, broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liaisoner, job worker, export house of

goods, exhibitors of various goods, services and merchandise, all grades of gems, and jewellery, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis, merchandise and services and to undertake the necessary activities to promote sales of goods, services and merchandise dealt with/provided by the Company in India or elsewhere outside India.

- ii. To carry on business as trader, importer, exporter of gold smiths, silver smiths, enamellers, jewellers, gem merchants, importers and exporters of bullion and other refined and smelted metals and to buy, sell and deal in wholesale or retail of all kind of metals, bullion, precious stones, jewellery, gold, silver, platinum, diamonds and silver plate, bronzes, articles or various objects of art and to establish factories for the above business.
- iii. To trade & deal in, manage, purchase or otherwise acquire and sell, dispose of import, export, exchange, hold and deal in diamond, precious stone, gold and silver chains, bullion and jewellery, pearls, coins, curious articles of virtue, art and antiques and to deal, trade and establish showroom, shop for trading of goods for the above business and merchants of all type of jewellery made of precious metal and precious stone, dealers, stockiest, brokers, repairs, designers, assemblers or hirers, agents, importers and exporters of bullion ornaments, jewellery, articles, and goods made partly or fully above mentioned materials, stones or metal or as the company may consider capable of being conveniently dealt with relation to its said business.
- iv. To carry on business of importers, exporters, Wholesalers, distributors, retailers, dealers and indenting agent of jewellery Studded gold Jewellery, plain Gold Jewellery, gems diamonds, synthetic stones, and precious and semi precious stones and buy sell, exchange, export, import, make design, prototype, repair, fabricate, refine, polish, finish and deal in diamonds, gems, synthetic stones, jewels and all precious stones, of all shapes, sizes, designs & varieties whether in cut and/or uncut, coarse and/or polished, studded on jewelleries, metals, precious or semi-precious stones/ metals including gold, silver, platinum and in bullion form also jewellery including branded jewel and ornaments of all kinds including of metal and/or studded with diamonds and pearls, including cultured pearls and/or precious, semi-precious, black beads and synthetic stones , through online and offline mode including events, meetings, seminars, campaigns, designing, printing, web-technologies, internet and e-commerce, to provide online and offline and any other digital and/or mobile solutions and/or services.

Amendments to the Memorandum of Association

There were no changes in the Memorandum of Association of our Company since inception:

Holding Company of our Company

As of the date of the Information Memorandum, our Company is a subsidiary of Parshva Enterprises Limited.

Subsidiary of our Company

As of the date of the Information Memorandum, our Company does not have a subsidiary company.

Collaboration Agreements

As on the date of the Information Memorandum, our Company is not a party to any collaboration agreements.

Shareholders' Agreements

As on the date of the Information Memorandum, our Company has not entered into any shareholders' agreements.

Material Agreements

As on the date of the Information Memorandum, our Company has not entered into any material agreements.

OUR MANAGEMENT

Board of Directors

The composition of our Board of Directors is governed by the provisions of the Companies Act, 2013, the rules prescribed thereunder, the SEBI Listing Regulations and the Articles of Association of our Company. The number of Directors on our Board shall not be less than 3 (three) and shall not be more than 15 (fifteen).

As on the date of this Information Memorandum, our Company has 5 (Five) Directors comprising of 1 (one) Managing Director and 4 (Four) Non-Executive Directors. Out of the Non-executive Directors, 2 (Two) are Independent Directors (including one-woman Independent Director). The composition of the Board of Directors is in compliance with the provisions of Section 149 of the Companies Act, 2013 and SEBI Listing Regulations.

BOARD OF DIRECTORS

The following table sets forth details regarding our Board of Directors as on the date of this Information Memorandum:

Name, Designation, Occupation, Term, DIN and Nationality	Date of last appointment / re- appointment and term	Other Directorships
<p>Name: Prashant A. Vora</p> <p>Father's Name: Avantilal M. Vora</p> <p>Date of Birth: April 19, 1970</p> <p>Age: 55 years</p> <p>Designation: Managing Director</p> <p>Address: 5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W) Mumbai - 400067, Maharashtra, India</p> <p>Occupation: Business</p> <p>DIN: 06574912</p> <p>Nationality: Indian</p>	<p>Initially appointed on December 15, 2023</p> <p>Appointed as Managing Director for a period of 3 years w.e.f. August 20, 2025</p>	<p><u>Companies</u></p> <ul style="list-style-type: none"> • PARSHVA ENTERPRISES LIMITED • PARSHVA MULTITRADE LIMITED • NAMINATH FOUNDATION • ACCUFAST METALS PRIVATE LIMITED <p><u>LLP</u></p> <ul style="list-style-type: none"> • VORA SHARES AND STOCK BROKER LLP • Virti Enterprises LLP • Vora Securities LLP
<p>Name: Harsh P. Vora</p> <p>Father's Name: Prashant A. Vora</p> <p>Date of Birth: April 22, 1999</p> <p>Age: 26 years</p> <p>Designation: Non Executive Director</p> <p>Address: 5 / D, Rajratan Palace - II Shanker Lane, Kandivali (W) Mumbai - 400067, Maharashtra, India.</p> <p>Occupation: Business</p> <p>DIN: 07861487</p>	<p>Initially appointed on December 15, 2023</p> <p>Re-designated as Non-Executive Director w.e.f. August 20, 2025.</p>	<p><u>Companies</u></p> <ul style="list-style-type: none"> • PARSHVA ENTERPRISES LIMITED • PARSHVA MULTITRADE LIMITED • NAMINATH FOUNDATION • ACCUFAST METALS PRIVATE LIMITED <p><u>LLP</u></p> <ul style="list-style-type: none"> • VORA SHARES AND STOCK BROKER LLP • Virti Enterprises LLP

<p>Nationality: Indian</p>		
<p>Name: Tejas D. Shah Father's Name: Devendra S. Shah Date of Birth: 18/03/1987 Age: 38 years Designation: Non Executive and Independent Director Address: Flat No. 204 A Wing Infinity Tower Co-op HSG Society, Plot No. 18 Jitendra Road, Above Little Angles School, Malad East, Mumbai - 400097. Occupation: Business DIN: 09592879 Nationality: Indian</p>	<p>Appointed for a period of five years with effect from August 20, 2025. Appointment was regularized vide EOGM dated August 23, 2025.</p>	<p><i>Companies</i></p> <ul style="list-style-type: none"> • PARSHVA ENTERPRISES LIMITED • EXCELLENT WIRES AND PACKAGING LIMITED • SONAL ADHESIVES LIMITED • SALVI CHEMICAL INDUSTRIES LIMITED <p><i>LLP</i></p> <ul style="list-style-type: none"> • Nil
<p>Name: Meghna M. Savla Father's Name: Mahendra B. Savla Date of Birth: January 14, 1990 Age: 35 years Designation: Non Executive and Independent Director Address: D-4, Room No. 11, Bhadran Nagar Road No. 1, Off S.V. Road, Behind N.L. College, Malad West, Mumbai - 400064. Occupation: Professional DIN: 09152133 Nationality: Indian</p>	<p>Appointed for a period of five years with effect from August 20, 2025. Appointment was regularized vide EOGM dated August 23, 2025.</p>	<p><i>Companies</i></p> <ul style="list-style-type: none"> • PARSHVA ENTERPRISES LIMITED • SVARYU ENERGY LIMITED • OMNITEX INDUSTRIES (INDIA) LIMITED • MSL Global Limited, (Formerly known as Madhusudan Securities Limited) • Revlon Design Limited • SEL MANUFACTURING COMPANY LIMITED <p><i>LLP</i></p> <ul style="list-style-type: none"> • Nil
<p>Name: Mehul A. Shah Father's Name: Abhaykumar G. Shah Date of Birth: April 16, 1972 Age: 53 years Designation: Non Executive and Non - Independent Director Address: B/306, Rita Palace, Chandavarkar Road, Borivali West, Mumbai - 400092. Occupation: Service DIN: 09806622 Nationality: Indian</p>	<p>Initially appointed on December 15, 2023</p>	<p><i>Companies</i></p> <ul style="list-style-type: none"> • PARSHVA ENTERPRISES LIMITED • PARSHVA MULTITRADE LIMITED <p><i>LLP</i></p> <ul style="list-style-type: none"> • Nil

Relationship between our Directors and Key Managerial Personnel

Except as disclosed below, none of our Directors are related to each other or to any of the Key Managerial Personnel:

Sr. No.	Name of the Director	Related To	Nature of Relationship
1.	Prashant A. Vora	Harsh P. Vora	Father
2.	Harsh P. Vora	Prashant A. Vora	Son

Brief Profile of our Directors

Prashant A. Vora, aged 55 years, is a Managing Director of our Company. He has been associated with our Company since incorporation and has been designated as Managing Director w.e.f. August 20, 2025. He is an under graduate. He has experience of over 15 years in trading and distribution business, equity investments and real estate and over 7 years of experience in gems and jewellery business. He is entrusted with the responsibility of looking after the overall management and operations, planning and implementation of the strategies of our Company. He looks after the overall administration of the business. He has been on our Board since incorporation.

Harsh P. Vora, aged 26 years, is a Non- Executive – Non Independent Director of our Company. He is a second generation entrepreneur. He joined our Company since incorporation. He assists our Managing Director in the gems and jewellery business. He is a Graduate from the University of Mumbai and MBA from NMIMS. He is specialized in the field of accounts and Book Keeping. He has experience of over 8 year in gems and jewellery sector.

Tejas D. Shah, aged 38 years, is an Independent Director of our Company. He is an Associate Member of the Institute of Company Secretaries of India and having degree of B. Com and LLB. He joined the Board of the Company as an Independent Director. Further he has over 13 years of experience in the area of Secretarial and Compliance.

Meghna M. Savla, aged 35 years, is an Independent Director of our Company. She is an Associate Member of the Institute of Company Secretaries of India and having degree of B. Com and M.Com. She joined the Board of the Company as an Independent Director. She has experience of about 5 years in the area of Secretarial and Compliance.

Mehul A. Shah, aged 53 years, is Non- Executive – Non Independent Director of our Company. He joined the Board of the Company as a Non-Executive Non-Independent Director. With over 22 years of experience in the gems and jewellery sector, he brings deep industry knowledge and valuable insights to support the strategic direction of the Company.

Further Confirmations:

- There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Directors were selected as a Director.
- There is no service contracts entered into by the Directors with our Company providing for benefits upon termination of employment.
- None of the Directors is categorized or are on the RBI List of wilful defaulters.
- None of our Directors are declared Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.
- None of our Directors is or was a director of any listed company during the last five years preceding the date of this Information Memorandum, whose shares have been or were suspended from being traded on the Stock Exchange(s), during the term of their directorship in such company.
- None of the Promoters, Persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which

is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

- No proceedings/ investigations have been initiated by SEBI against any company, the board of directors of which also comprises any of the Directors of our Company. No consideration in cash or shares or otherwise has been paid or agreed to be paid to any of our Directors or to the firms of companies in which they are interested by any person either to induce him to become or to help him qualify as a Director, or otherwise for services rendered by him or by the firm or company in which he is interested, in connection with the promotion or formation of our Company.

Terms of Appointment of the Managing Directors

Prashant A. Vora was appointed as the Managing Director of our Company pursuant to a resolution passed by our Board of Directors on August 20, 2025, and a special resolution passed by our Shareholders on August 23, 2025, for a period of 3 years with effect from August 20, 2025.

The significant terms of his employment are as under:

Salary	Prashant A. Vora will be paid minimum remuneration within the ceiling limit prescribed under Section 197 And Schedule V Of the Companies Act, 2013.
Term	Appointed as Managing Director for the period of 3 years w.e.f. August 20, 2025.

Remuneration to Executive Directors

No remuneration paid to the Executive Directors in Financial Year 2024-2025.

Remuneration details of our Non-Executive and Independent Directors

No remuneration or sitting fees is payable to our Non-Executive and Independent Directors.

Bonus or Profit Sharing Plan of the Directors

None of our Directors are party to any bonus or profit sharing plan of our Company.

Shareholding of Directors in our Company

Our Articles of Association do not require our Directors to hold qualification shares.

Further by virtue of their respective shareholding in Parshva Enterprises Limited as on the Record Date, the following Directors have been allotted Equity Shares by our Company.

Name of Director	Number of equity shares allotted
Prashant A. Vora	1234781
Harsh P. Vora	54000

Interest of Directors

- a) Our Non-Executive Non-Independent Directors and Independent Directors may be deemed to be interested to the extent of sitting fees payable to them for attending meetings of our Board and Committees thereof and reimbursement of expenses available to them and commission payable to them as approved by our Board. All our Executive Directors may be deemed to be interested to the extent of other remuneration and reimbursement of expenses payable to them.
- b) Prashant A. Vora is also the Promoter and Managing Director of our Company, and may accordingly be deemed to be interested in the promotion or formation of our Company. Our Directors may also be regarded as interested in the Equity Shares held by them, if any (together with dividends and any other distributions in respect of such Equity Shares).
- c) None of our Directors have any interest in any property acquired or proposed to be acquired of our Company or by our Company in the preceding three years.

- d) Further, none of our Directors have any interest in any transaction by our Company for acquisition of land, construction of building or supply of machinery.
- e) No consideration in cash or shares or otherwise has been paid or agreed to be paid to any of our Directors or to the firms or companies in which any of our Directors are interested, by any person, either to induce him to become, or to qualify him as, as a Director, or otherwise for services rendered by our Directors or by the firm or company in which they are interested, in connection with the promotion or formation of our Company.
- f) Further, except as disclosed in “*Financial Statements*” beginning on page 66, no loans have been availed by our Directors from our Company.

Changes in our Board during the Last Three Years

Except as disclosed below, there have been no changes in our Board during the last three years:

Name of Director	Date of appointment	Date cessation	Reason
Prashant A. Vora	December 15, 2023	-	Re-Designated as Managing Director w.e.f August 20, 2025
Harsh P. Vora	December 15, 2023	-	Re-designated as Non-Executive Director and Non- Independent Director w.e.f August 20, 2025
Mehul A. Shah	December 15, 2023		Appointed as Non - Executive and Non-Independent Director
Tejas D. Shah	August 20, 2025	-	Appointed as Non-Executive and Independent Director to broad base the board
Meghna M Savla	August 20, 2025	-	Appointed as Non-Executive and Independent Director to broad base the board

Borrowing Powers of our Board

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum of money for the purposes of our Company. The Company has not and shall not at any time exceed the limits prescribed under Section 180(1)(c) of the Companies Act 2013, without seeking shareholder approval.

Corporate Governance

The provisions relating to corporate governance will not be applicable to the Company immediately upon the listing of the Equity Shares on the Stock Exchange as the Company is within the required threshold limit as prescribed under regulation 15 of SEBI (LODR) Regulations, 2015. Our Company is in compliance with the requirements of applicable regulations, including the SEBI Listing Regulations, the Companies Act, 2013 and the rules framed thereunder.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealing with our shareholders, emphasis on communication and transparent reporting. Our Board has been constituted in compliance with the Companies Act and SEBI (LODR) Regulations, to the extent applicable. Our Board functions either as a full board or through various committees constituted to oversee specific functions. In compliance with the requirements of the Companies Act and the SEBI (LODR) Regulations, to the extent applicable our Board of Directors consists of five Directors of which two are Independent Directors (including one independent woman director) which is in compliance with the requirements of SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

The following Committees have been formed:

1. AUDIT COMMITTEE

The Audit Committee was constituted by a resolution of the Board of Directors dated October 10, 2025. The composition and terms of reference of the Audit Committee are in compliance with applicable regulations of SEBI (LODR) Regulations, 2015 and other applicable provisions of the Companies Act, 2013. The Audit Committee currently comprises:

Composition:

SR NO.	Name of Member	Designation	Position in Committee
1	Tejas D Shah	Independent Director	Chairman
2	Prashant A Vora	Managing Director	Member
3	Meghna M Savla	Independent Director	Member

Scope and Terms of Reference:

- (a) Reviewing management discussion and analysis of financial condition and results of operations;
- (b) Recommending the terms of appointment/ re-appointment, remuneration and any other terms and conditions pertaining to the appointment/ re-appointment, if required, replacement or removal of auditors, fixation of statutory audit fees and approval of payment for any other services rendered by the statutory auditors, as permitted under applicable laws;
- (c) Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- (d) Reviewing the adequacy of internal audit function and internal control systems including internal financial controls;

- (e) Evaluating of internal financial controls, risk management systems of the Company;
- (f) Discussing with the internal auditors of any significant findings and follow-up thereon;
- (g) Reviewing significant audit findings, if any, from the statutory and internal audits;
- (h) Reviewing the adequacy and operational effectiveness of internal control systems in compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015;
- (i) Overseeing the Company's financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- (j) Reviewing with the management, the quarterly unaudited financial statements and annual audited financial statements alongwith limited review report/ auditor's report thereon before submission to the Board for the approval;
- (k) Reviewing of annual financial statements inter alia including reviewing changes in accounting policies, if any, major accounting entries involving estimates, significant adjustments made in financial statements, qualifications in draft audit report, if any etc;
- (l) Reviewing with the management, the statement of uses/ application of funds raised through the issue and reporting the same to the Board;
- (m) Scrutinising the inter-corporate loans and investments;
- (n) Reviewing the utilization of loans and/ or advances from/investment by the Company in the Subsidiary, if any;
- (o) Reviewing the functioning of vigil/ whistle blower mechanism;
- (p) Approving appointment of Chief Financial Officer of the Company;
- (q) Independent Directors of the Audit Committee to approve all related party transactions and any subsequent modifications to the same and
- (r) Considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

2. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted by a resolution of the Board of Directors dated October 14, 2025. The composition and terms of reference of the Nomination and Remuneration Committee are in compliance with Section 178 and other applicable provisions of the Companies Act, 2013 and applicable regulations of SEBI Listing Regulations. The Nomination and Remuneration Committee currently comprises:

Composition :

SR NO.	Name of Member	Designation	Position in Committee
1	Tejas D Shah	Independent Director	Chairman
2	Harsh P Vora	Non-Executive and Non Independent Director	Member
3	Meghna M Savla	Independent Director	Member

Scope and Terms of Reference:

- (a) Recommending the remuneration/ revision in remuneration of Managing Director and Executive Directors to the Board;
- (b) Formulating criteria for evaluation of Board, its Committees and each Director and reviewing its implementation and compliance;
- (c) Recommending to the Board, all remuneration, in whatever form, payable to Senior Management Personnel;
- (d) Identifying persons who are qualified to become Directors and who may be appointed at senior management positions in accordance with the criteria laid down and recommending to the Board their appointment and removal;
- (e) Formulating criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy relating to the remuneration for the Directors, KMP, Senior Management Personnel and other employees;
- (f) For every appointment of an Independent Director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description;
- (g) Devising a policy on Board diversity and
- (h) Recommending to the Board the extension or continuation of term of appointment of the Independent Director, on the basis of the report of performance evaluation of the Independent Directors.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee was constituted by a resolution of the Board of Directors dated October 14, 2025. The composition and terms of reference of the Stakeholders' Relationship Committee are in compliance with Section 178 and other applicable provisions of the Companies Act, 2013 and applicable regulations of the SEBI Listing Regulations. The Stakeholders' Relationship Committee currently comprises:

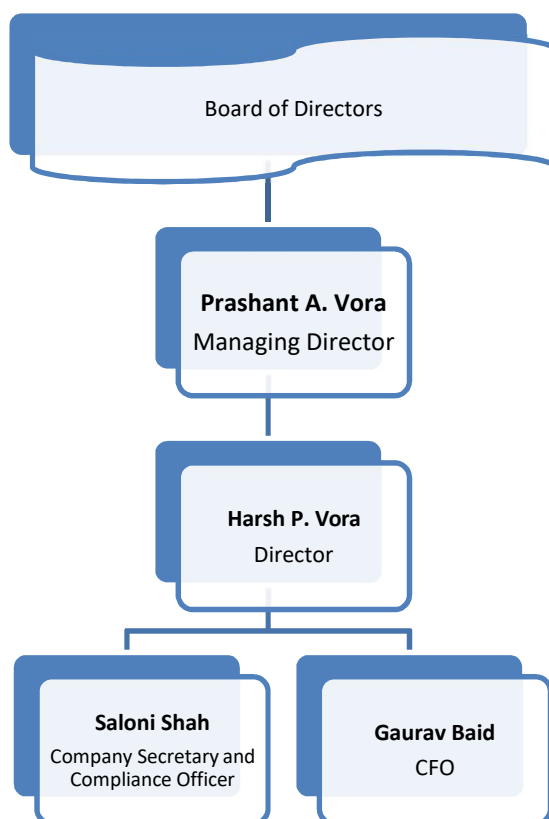
Composition :

SR NO.	Name of Member	Designation	Position in Committee
1	Harsh P Vora	Non-Executive and Non Independent Director	Chairman
2	Meghna M Savla	Independent Director	Member
3	Tejas D Shah	Independent Director	Member

Scope and Terms of Reference:

- a. Reviewing the measures taken for effective exercise of voting rights by Shareholders;
- b. Reviewing various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends, if any and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the Shareholders of the Company;
- c. Resolving the grievances if the security holders of the Company including complaints relating to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc.; and
- d. Reviewing of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent.

MANAGEMENT ORGANIZATION STRUCTURE



OUR KEY MANAGERIAL PERSONNEL

Set forth below are the details of our key managerial personnel in addition to our Managing Director and Director as on the date of the Draft Information Memorandum. For details of our Managing Director and other Directors refer “*Our Management*” on page 51.

Gaurav Baid, aged 37 years, is the Chief Financial Officer of our Company. He holds a Bachelor’s degree in Commerce from University of Mumbai. He has over 3 years of rich experience in driving Corporate Financial Planning, Analysis and in-depth knowledge of finance processes. He has been appointed as Chief Financial Officer (CFO) of our Company with effect from August 20, 2025.

Saloni Abhishek Shah, aged 34 years, is the Company Secretary and Compliance Officer of our Company. She is a qualified Company Secretary and an associate member of the Institute of Company Secretaries of India. She holds a Bachelor’s degree in Commerce from University of Mumbai. She has experience of about 11 years in field of secretarial work and corporate compliances. She has been appointed as Company Secretary of our Company with effect from September 8, 2025.

Shareholding of KMP

Other than our Directors, none of our Key Management Personnel hold any Equity Shares in our Company.

Status of Key Managerial Personnel

All our key managerial personnel are permanent employees of our Company.

Nature of family relationship

None of our Key Management Personnel are related to Directors or each other.

Arrangements and Understanding with Major Shareholders

None of our key managerial personnel or Directors has been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others. For more information, refer “*History and Certain Other Corporate Matters*” on page 49.

Bonus or Profit Sharing Plan for our Key Managerial Personnel

As on the date of this Information Memorandum our Company does not have any performance linked bonus or profit sharing plan with any of our key managerial personnel.

Loans to Key Managerial Personnel

There is no loan outstanding against key managerial personnel as on date of this Information Memorandum.

Interest of Key Managerial Personnel

Except as disclosed in “*Interest of Directors*” on page 51 in respect of Prashant A. Vora and other Directors, no other Key Managerial Personnel of our Company has any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business. There is no contingent or deferred compensation accrued for the year payable to the Key Managerial Personnel, even if the compensation is payable at a later date.

Further, the Key Managerial Personnel may be regarded as interested in the Equity Shares held by them, if any, (together with dividends and any other distributions in respect of such Equity Shares).

Except as disclosed in “*Financial Statements*” beginning on page 66, no loans have been availed by our Key Managerial Personnel from our Company.

Employees Stock Option Scheme

Our Company does not have any Employee Stock Option Scheme/ Employee Stock Purchase Scheme as on the date of filing of this Information Memorandum.

Payment or Benefit to officers of our Company

Except as disclosed in this Information Memorandum, no amount or benefit has been paid or given or is intended to be paid or given to any of our Company’s employees including the Key Management Personnel within the two years preceding the date of filing of this Information Memorandum, except for the payment of remuneration or commission for services rendered as an officer of our Company.

Changes in our Company’s Key Managerial Personnel during the last three years.

The changes in other Key Management Personnel in the last three years are as follows:

Name	Date	Reason
Gaurav Baid	August 20, 2025	Appointment as Chief Financial Officer
Saloni Shah	September 8, 2025	Appointment as Company Secretary and Compliance Officer

OUR PROMOTER AND PROMOTER GROUP

Promoters

Initially the Company had only one promoter i.e. Parshva Enterprises Limited (along with the nominees appointed by the Company). However, consequent upon allotment of shares pursuant to the approved Scheme of Arrangement approved by the Hon'ble NCLT of Mumbai Bench, the following person are core Promoters of the Company:

Mr. Prashant A. Vora is the Promoter of the Company as on the date of this Information Memorandum. For a complete profile of Prashant A. Vora, including his terms of appointment as the Managing Director and other directorships, please refer "*Our Management*" on page 51

As on the date of this Information Memorandum, the Promoter holds an aggregate of 12,34,781 Equity Shares, representing 40.39 % of the paid-up equity share capital of the Company. Our Promoter has acquired shareholding in our Company pursuant to the Scheme. Prior to the Scheme becoming effective, Parshva Enterprises Limited was the promoter of our Company. For details, please see the section titled "Capital Structure - History of the Equity Share Capital held by our Promoter" on page 49 of this Information Memorandum.

Interest of our Promoter

The Promoters are interested in our Company to the extent (i) that they have promoted our Company; (ii) their shareholding in our Company; (iii) the dividends payable thereon; (iv) any other distributions in respect of their shareholding in our Company; and (v) shareholding of their relatives and entities in which they have interest. For further details, please refer to section titled "Capital Structure - History of the Equity Share Capital held by our Promoter" on page 49 of this Information Memorandum.

Interest of our Promoter in the property of our Company

Except as mentioned above, our Promoter does not have any interest in the property of our Company other than as Promoter and Shareholder.

Other than as disclosed in the section "*Related Party Transaction as* " on page 65, there are no sales/purchases between our Company and our Promoter and Promoter Group and Group Companies where such sales or purchases exceeding in value in the aggregate 10% of the total sales or purchases of our Company or any business interest between our Company, our Promoter, our Promoter Group and Group Entities as on the date of the last audited financial statements.

Our Promoters are not members of any firm or company having any interest in the Company for which any sums are paid or agreed to be paid to either of our Promoters or to the firm or company in cash or shares or otherwise by any person either to induce our Promoters to become, or to qualify our Promoters as, a director, or otherwise for services rendered by our Promoters or by the firm or company, in connection with the promotion or formation of the Company.

Our Promoters are not interested in any transaction of acquisition of land, construction of building and supply of machinery etc. by or to our Company.

Group Entities

For details of our group entities, refer "*Our Group Entities*" on page 64.

Payment or Benefit to Promoters

Except as stated above in "*Interest of our Promoters*" and in "*Related Party Transaction*" on pages 64 and 65, respectively, there has been no payment of benefits to our Promoters, members of our Promoter Group and Group Entities, during the two years preceding the filing of this Information Memorandum.

Material Guarantees

Our Promoters have not given any material guarantees to any third parties with respect to the Equity Shares, as on the date of this Information Memorandum.

Common Pursuits

There are no common pursuits between our Company and other entities of the Group.

Litigation

For details relating to legal proceedings involving our Promoters, refer "*Outstanding Litigation and Material Developments*" on page 99.

Other Confirmations

Our Promoters and their relatives have not been declared as Wilful Defaulters and there are no violations of securities laws committed by our Promoters in the past and no proceedings for violation of securities laws are pending against them.

None of our Promoters are Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

None of the Promoters, Promoter Group entities or Group Companies have been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

Our Promoters and members of the Promoter Group are not and have never been promoters, directors or person in control of any other company which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of this Information Memorandum against our Promoters, except as disclosed under the chapter titled "*Outstanding Litigation and Material Developments*" beginning on page 99 of this Information Memorandum.

Except as disclosed in "*Related Party Transactions*" on page 65, our Promoters are not related to any of the sundry debtors or beneficiaries of loans and advances of our Company.

Our Promoters are not interested in any entity which holds any intellectual property rights that are used by our Company.

Companies with which our Promoter have disassociated in the last three years

Our Promoter have not disassociated from any Company in three years preceding the date of this Information Memorandum.

Change in Management and control of our Company

There was no change in management of our Company during the 5 (five) years immediately preceding the date of filing of this Information Memorandum.

OUR PROMOTER GROUP

Natural persons and entities forming part of the promoter group in terms of the SEBI ICDR Regulations:

The following are the individuals and entities that form part of our Promoter Group in accordance with the SEBI (ICDR) Regulations:

Natural person forming part of promoter group:

SR No.	Name of Individuals
1	Seemaben P. Vora
2	Harsh P. Vora
3	Kinjal P. Vora
4	Nirmalaben A. Vora
5	Prashantbhai Avantilal Vora HUF (Prashant Vora)
6	Prashant Vora

Entities forming part of promoter group:

SR No.	Name of Entity
1	Virti Enterprises LLP
2	Vora Shares And Stock Broker LLP
3	Vora Securities LLP

OUR GROUP ENTITIES

In accordance with the SEBI ICDR Regulations, the term 'group companies', shall include (i) such companies (other than promoter(s) and subsidiary(ies)) with which there were related party transactions, during the period for which financial information is disclosed in the financial statements (as set out in this Information Memorandum below, as covered under the applicable accounting standards; and (ii) any other companies as considered material by our Board of Directors.

Accordingly, for (i) above, all such companies (other than promoters and subsidiary(ies)) with which our Company entered into related party transactions during the period for which financial information is disclosed in this Information Memorandum and as covered under the relevant accounting standards (i.e. Ind AS 24), as per the Financial Statements, have been considered as Group Companies in terms of SEBI ICDR Regulations.

Pursuant to the Materiality Policy on disclosures under SEBI ICDR Regulations, for the purposes of (ii) above, a company has been considered material and shall be disclosed as a group company in this Information Memorandum if: (a) such company is currently a member of the Promoter Group; and (b) the company has entered into transactions with such entities accounting to more than 5% of the net worth of the company as for the latest fiscal year derived from the consolidated financial information.

On this basis that there are no other companies which will be considered as Group Companies of our Company. Except following are the details of our Group Companies, as of the date of this Information Memorandum:

SR No.	Name of Entity
1	Virti Enterprises LLP
2	Vora Shares And Stock Broker LLP
3	Vora Securities LLP

Litigation

There is no outstanding litigation involving our Group Companies which have a material impact on our Company.

Group Companies under the Insolvency and Bankruptcy Code, 2016

Neither has any winding up petition been filed under the Companies Act, 2013 against any group company nor has any corporate insolvency resolution process commenced against such group company under the Insolvency and Bankruptcy Code, 2016 or any other applicable law.

Defunct Group Companies

None of our Group Companies are defunct companies, nor has any application been made to strike off their names from the register of companies during the five years preceding the date of filing the Information Memorandum.

Related Party Transactions and sales and purchases between our Company and Group Entities

For details of related party transactions entered into by our Company, refer "*Related Party Transactions*" on page 65.

Common Pursuits

There are no common pursuits amongst any of our Group Companies and our Company.

Interest of Group Entities

- (a) None of the Group Companies have any interest in the promotion of our Company.
- (b) None of the Group Companies are interested in the properties acquired or proposed to be acquired by our Company in the preceding three years.
- (c) Except as disclosed in "*Financial Statements*" beginning on page 66, none of the Group Companies is interested in any transactions for acquisition of land, construction of building or supply of machinery.
- (d) Except in the ordinary course of business as disclosed in "*Financial Statements*" beginning on page 66, none of the Group Companies have any business interest or other interests in our Company.

Payment or Benefit to our Group Entities

Except as stated in the "*Related Party Transactions*" on page 65, there has been no payment of benefits to our Group Entities during the two years prior to the filing of this Information Memorandum.

Other Confirmations

As on the date of this Information Memorandum, none of the Group Entities: (i) are listed on any stock exchange; (ii) have completed any public or rights issue since the date of its incorporation; (iii) have become a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1995 in India; (iv) has received any winding up petition accepted by a court; (v) have become defunct; (vi) have made an application to the relevant registrar of companies (in India), for striking off its name (vii) have been identified as wilful defaulters, as defined under the SEBI (ICDR) Regulations and there are no violations of securities laws committed by them in the past and no proceedings pertaining to such penalties are pending against them (viii) have been refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad (ix) had negative net worth as of the date of their last audited financial statements.

RELATED PARTY TRANSACTIONS

For details of related party transactions of our Company as per the requirements under Accounting Standard 18 "*Related Party Disclosures*" issued by the Institute of Chartered Accountants of India and as reported in the Financial Statements, please refer to "*Statement of Related Party Transactions*" on page 89 under "*Financial Statements*" on page 66 of the Information Memorandum.

DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act, 2013. The dividend, if any, will depend on a number of factors, including but not limited to the earnings, capital requirements, contractual obligations, applicable legal restrictions and overall financial position of our Company.

Our Company has no formal dividend policy. Our Board may also, from time to time and in accordance with applicable laws, pay interim dividends from the profits of the Financial Year in which such interim dividend is sought to be declared.

Our Company has not declared any dividend on the Equity Shares since Incorporation.

**SECTION V – FINANCIAL INFORMATION
FINANCIAL STATEMENTS**

**BOHARA SHAH & CO
CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT
To the Members of Simandhar Impex Limited
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of Simandhar Impex 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 Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Board's Report including the Annexure to the Board's Report but does not include the financial statements and our auditor's report thereon.



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BOHARA SHAH & CO

CHARTERED ACCOUNTANTS

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

In connection with the audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appear to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibility of Management for 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 of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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 evidences that is sufficient and appropriate to provide

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BOHARA SHAH & CO CHARTERED ACCOUNTANTS

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 integral control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure -A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss including other comprehensive Income, Statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS Standards specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its directors during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - III. The Company is not required to transfer any fund to the Investor Education and Protection Fund.
 - IV. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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

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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 by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(c) In our opinion and to the best of our information and according to the explanations given to us and based on audit procedures that are reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and vi(b) contains any material mis-statement

- V. The company has not declared or paid dividend during the year. Accordingly, provisions of Section 123 of the Act is not applicable to the company
- VI. Based on our examination which included test checks, the Company has used an 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 software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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, 2025.

For Bohara Shah & Co
Chartered Accountants
Firm Registration Number: 143865W



Monik B Shah
Partner
Membership Number: 160452
Place: Thane
Date: 06th May 2025
UDIN:25160452BMMBFK9064



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CHARTERED ACCOUNTANTS

**Annexure 'A' referred to in our Report of even date to the members of
Simandhar Impex Limited
For the year ended March 31, 2025**

As required by Companies (Auditors Report) Order, 2020 issued by the Ministry of Corporate Affairs, on the basis of checks of the books and records as we considered appropriate and according to the information and explanations given to us during the course of audit, we state as under:

- (i) a) The company does not have any Property, Plant and Equipment. Accordingly, paragraph 3(i)(a) of the Order is not applicable to the company.
- b) The company does not have any Property, Plant and Equipment. Accordingly, paragraph 3(i)(b) of the Order is not applicable to the company.
- c) The company does not own any immovable property. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the company. The company has not taken any immovable properties on lease.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable to the company.
- e) According to information and explanations given to us and on the basis of our examination of records of the company, 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).
- (ii) a) The company's nature of operation does not require it to hold inventories. Accordingly, paragraph 3(ii)(a) of the order is not applicable to the company.
- b) The company does not have sanctioned working capital limit / sanctioned working capital limit exceeding INR 5 Crores in aggregate from any banks or financial institutions. Accordingly, paragraph 3(ii)(b) of the Order is not applicable to the company.
- (iii) (a) The company's has not given loans or advances in nature of loan whether secured or unsecured to any companies, firms, LLPs or any other parties. The company has not given any security or guarantee to any other entity or made investments during the year. Accordingly, paragraph 3(iii)(a) to (f) of the order is not applicable to the company.
- (iv) According to the information and explanations given to us and based on the audit procedures performed by us, the company has not given any loans, guarantee, security or made investments during the year. Accordingly paragraph 3(iv) of the order is not applicable to the company.
- (v) According to the information and explanations given to us and based on the audit procedures performed by us, the company has not accepted any deposits and hence directives of the Reserve Bank of India and the provisions of the Act and the Rules framed there under are not applicable to the company. There are no orders passed by company Law Board or National company Law Tribunal or Reserve Bank of India for contravention of sections 73 to 76 of the Act or any relevant provisions of the Act and relevant rules.



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- (vi) We are informed that company is not required to maintain cost records in terms of section 148 of the Act.
- (vii) a) Undisputed statutory dues including income tax(Tax Deducted at Source) goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March, 2025 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, the Company does not have any disputed dues of income tax, Goods and Services Tax, cess. Thus, paragraph 3 (vii)(b) of the Order is not applicable.
- (viii) According to the information and explanations given to us and based on the audit procedures performed by us, there were no transactions identified as surrendered or disclosed income in any of the tax assessments during the year under the Income Tax Act, 1961. Accordingly paragraph 3(viii) of the order is not applicable to the company.
- (ix) (a) According to the information and explanations given to us and based on the audit procedures performed by us, the company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us and on the basis of our audit procedures, the company has not availed any term loan during the year. Accordingly paragraph 3(ix) (c) of the order is not applicable to the company.
- (d)According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, no funds raised on short-term basis have been used for long-term purposes by the company
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, the company does not have any subsidiaries, associates or joint ventures. Accordingly paragraph 3(ix) (e) and (f) of the order is not applicable to the company.
- (x) (a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of public offer, further public offer (including debt instruments) during the year.
- (b)The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xi) (a) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, we have not come across fraud committed in the company by its officers or employees and hence reporting under section 143(12) of the Act read with rule 13 of Companies (Audit and Auditors) Rules, 2014 is not required.



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(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

- (xii) The Company is not a Nidhi Company.
- (xiii) In our opinion and according to the information and explanations given to us, transactions entered by the Company with related parties are in compliance with section 188 of the Act, to the extent applicable. The Company not being a public Company provisions of section 177 of the Act are not applicable. In our opinion, details of transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi) (a) The company is not required to be registered as Non-banking Finance company as required under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) (a) of the order is not applicable to the company.
- (b) According to the information and explanations given to us, the company has not conducted any nonbanking financial or housing finance activities. Accordingly, paragraph 3(xvi) (b) of the order is not applicable to the company.
- (c) According to the information and explanations given to us, the company is not Core Investment company (CIC) as defined in regulations made by Reserve Bank of India. Accordingly paragraph 3(xvi) (c) of the order is not applicable to the company.
- (d) As represented to us by the management, there are no Core Investment company (CIC) in the group.
- (xvii) The company has incurred cash losses in the current financial year. The company has not incurred any cash loss in preceding financial year..
- (xviii) There has been no resignation of the statutory auditor's during the year. Accordingly paragraph 3(xviii) of the order is not applicable to the company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our

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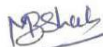


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reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) According to the information and explanations given to us, in our opinion the provisions of Section 135 of the Act is not applicable to the company. Accordingly, paragraph 3(xx)(a) and (b) of the order is not applicable to the company.
- (xxi) As this report is for standalone financial statements of the company, the provisions of reporting of qualifications or adverse remarks for respective companies included in consolidation is not applicable.

For Bohara Shah & Co
Chartered Accountants
Firm Registration Number: 143865W



Monik B Shah
Partner
Membership Number: 160452
Place: Thane
Date: 06th May, 2025
UDIN: 25160452BMMBFK9064



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Annexure B referred to in our Report of even date to the members of
Simandhar Impex Limited
for the year ended March 31, 2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of Simandhar Impex Limited ("the Company") as at March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("the ICAI") and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that;

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Bohara Shah & Co

Chartered Accountants

Firm Registration Number: 143865W



Monik B Shah

Partner

Membership Number: 160452

Place: Thane

Date: 06th May, 2025

UDIN: 25160452BMMBFK9064



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SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenterKanchpada, Malad, Mumbai, Malad West, Maharashtra, India, 400064

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2025

(Figures in Lakhs)

Particulars	Note No.	2025	2024
ASSETS			
(1) Non-Current Assets			
(i) Property, Plant And Equipment	1	0.00	0.00
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(iv) Intangible assets under development			
Non-Current Financial Assets			
(a) Non-Current Investments			
(b) Trade Receivables, Non-Current			
(c) Loans, Non-Current			
(d) Other Non-Current Financial Assets	2	3.98	4.86
Deferred tax assets (net)		0.00	0.00
Total Non Current Assets		3.98	4.86
(2) Current Assets			
Inventories		0.00	0.00
Current Financial Assets			
(a) Current investments			
(b) Trade receivables	3	0.00	0.00
(c) Cash and cash equivalents	4	0.00	0.00
(d) Bank Balance other than Cash and cash equivalents		0.03	0.06
(e) Loans, Current	5	0.10	0.10
(f) Other Current Financial Assets			
Total Current Financial Assets		0.13	0.16
Current Tax Assets (net)			
Other Current Assets	6	0.00	0.00
Total Current Assets		0.13	0.16
Total Assets		4.11	5.02
EQUITY AND LIABILITIES			
(1) Equity			
Equity Share Capital	7	1.00	1.00
Other Equity	8	-1.17	0.00
Total Equity		-0.17	1.00
(2) Liabilities			
Non-Current Liabilities			
Non-Current Financial Liabilities			
(a) Borrowings , non current			
(b) Trade Payables , non current			
(c) Other non current financial liabilities			
Total Non-Current Financial Liabilities			
Provision, non current			
Deferred tax liabilities (net)			
Other non current liabilities			
Total Non-Current Liabilities			
Current Liabilities			
Current Financial Liabilities			
(a) Borrowings , current	9	4.13	3.99
(b) Trade Payables , current		0.14	0.00
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises			
(ii) Total Outstanding dues of creditors other than MSME			
(c) Other current financial liabilities			
Total Current Financial Liabilities		4.27	3.99
Other Current liabilities	10	0.01	0.03
Provision, current	11	0.00	0.00
Current tax liabilities (net)			
Total Current Liabilities		0.01	0.03
Total Liabilities		4.28	4.02
Total Equity and Liabilities		4.11	5.02

For Bohara Shah & Co
Chartered Accountants
FRN No. 143865W

M. Shah
Monik Shah
Partner

M.No- 160452
UDIN: 25100452BMU5149064
Date: 06.05.2025
Place: Thane



Harsh Vora
Harsh Vora
Director
DIN: 07861487

For and behalf of the Board of Directors of
Simandhar Impex Limited

Prashant Vora
Prashant Vora
Director
DIN: 06574912

Date: 06.05.2025
Place: Mumbai

SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenterKanchpada, Malad, Mumbai, Malad West, Maharashtra, India, 400064

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Figures in Lakhs)

Sr. No.	Particulars	Note No.	2025	2024
I	Revenue from operations	12	0.00	
II	Other Income	13	0.00	
III	III. Total Revenue (I +II)		0.00	0.00
IV	Expenses:			
	Cost of materials consumed	14.B		
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	0.00	
	Employee Benefit Expense	16	0.00	
	Financial Costs	17	0.01	
	Depreciation and Amortization Expense	18	0.00	
	Other Expenses	19	0.75	
	Total Expenses (IV)		0.76	0.00
V	Profit before exceptional items and tax	(III - IV)	-0.76	0.00
VI	Exceptional Items		0.00	0.00
VII	Profit before Extraordinary items and tax (V - VI)		-0.76	0.00
VIII	Extraordinary Items	20	0.41	
IX	Profit before tax (VII - VIII)		-1.17	0.00
X	Tax expense:			
	(1) Current tax			
	(2) Deferred tax			
XI	Profit/(Loss) from the period from continuing operations (IX-XI)		-1.17	0.00
XII	Profit/(Loss) from discontinuing operations before tax			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII- XIII)			
XV	Profit/(Loss) for the period (XI + XIV)		-1.17	0.00
XVI	Other comprehensive Income net of tax			
XVII	Total Comprehensive Income for the year			
XVIII	Details of equity share capital			
	Paid up equity share capital		1.00	
	Face value of equity share capital		10	0
XIX	Earning per share:			
	Earning per equity share for continuing operations			
	(1) Basic earnings (loss) per share from continuing operations		-11.72	0
	(2) Diluted earnings (loss) per share from continuing operations		-11.72	0
	Earning per equity share for discontinued operations			
	(1) Basic earnings (loss) per share from discontinued operations			
	(2) Diluted earnings (loss) per share from discontinued operations			
	Earning per equity share:			
	(1) Basic earnings (loss) per share from continuing and discontinued operations		-11.72	0
	(2) Diluted earnings (loss) per share from continuing and discontinued operations		-11.72	0

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

22 & 23

For Bohara Shah & Co
Chartered Accountants
FRN No. 143865W

Mohit Shah
Mohit Shah
Partner
M.No- 160462
UDIN: 25160462BMIBFK9064
Date: 06.05.2025
Place: Thane



For and behalf of the Board of Directors of
Simandhar Impex Limited

Harsh Vora
Harsh Vora
Director
DIN: 07861487

Prashant Vora
Prashant Vora
Director
DIN: 06574912

Date: 06.05.2025
Place: Mumbai

SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenterKanchpada, Malad, Mumbai, Malad West, Maharashtra, India, 400064

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Figures in Lakhs)

Sr. No.	Particulars	31-Mar-25	31-Mar-24
A	Cash Flow from Operating Activities :		
	Net Profit/(Loss) before tax	-1.17	
	Adjustments for:-		
	Finance Cost	0.01	
	Depreciation	0.00	
	Profit on Sale of Shares	0.00	
	Interest Income/Dividend Income	0.00	
	Operating Profit before working capital changes	-1.16	0.00
	Increase / (Decrease) in Short Term Borrowings	0.14	
	Increase / (Decrease) in Trade Payables	0.14	
	Increase / (Decrease) in Other Current Liabilities	-0.01	
	Increase / (Decrease) in Short term Provision		
	(Increase) / Decrease in Inventories		
	(Increase) / Decrease in Trade Receivable		
	(Increase) / Decrease in Other current assets		
	(Increase) / Decrease in Other Non current assets	0.88	
	(Increase) / Decrease in Short Term Loans & Advances		
	Operating Profit after working capital changes	-0.01	0.00
	Less: Income Tax Paid		
	Net Cash from/ (used in) Operating Activities	-0.01	0.00
B	Cash Flow from Investing Activities :		
	(Purchase)/ Sale of Fixed Assets		
	(Purchase)/ Sale of Non Current Investments		
	Interest Received		
	Short Term Loan & Advances		
	Net Cash from/ (used in) Investing Activities	0.00	0.00
C	Cash Flow from Financing Activities :		
	Proceeds from Issue of shares		0.00
	Proceeds from Securities Premium		0.00
	Issue of Bonus Shares		0.00
	Finance Cost	-0.01	
	Profit on Sale of Shares		
	Adjustments in retained earnings		
	Net Cash from/ (used in) Financing Activities	-0.01	0.00
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	-0.03	0.00
	Cash & Cash Equivalents as at the beginning of the year	0.06	0.00
	Cash & Cash Equivalents as at the end of the year	0.03	0.00
	Components of Cash and Cash Equivalents:		
	Cash and Bank Accounts	0.03	
	Cash Credit Accounts	0.00	

For Bohara Shah & Co
Chartered Accountants
FRN No. 143865W

MS Shah
Monik Shah
Partner
M.No- 160452
UDIN: 25160452BMMBFK9064
Date: 06.05.2025
Place: Thane



For and behalf of the Board of Directors of
Simandhar Impex Limited

Harsh Vora
Harsh Vora
Director
DIN: 07861487

Prashant Vora
Prashant Vora
Director
DIN: 06574912

Date: 06.05.2025
Place: Mumbai

SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenter-Kanchpada, Malad, Mumbai, Malad West, Maharashtra, India, 400064

(Figures in Rupees)

Note 1 : Property, Plant & Equipments

Sr. No.	Particulars	Gross Block			Depreciation		Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Deduction during the year	Value at the end	WDV as on 31.03.2025	WDV as on 31.03.2024
	Property, Plant & Equipments									
	Tangible Assets									
1	Plant and Equipment									
2	Furniture and Fixtures									
3	Office equipment									
4	Computer & Accessories									
	Total									



SIMANDHAR IMPEX LIMITED

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Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenterKanchpada, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Note : 2 Other Non-Current Financial Assets

Sr. No.	Particulars	2025	2024
1	Preliminary ROC Expenses	3.98	4.86
	Total	3.98	4.86

Note : 3 Trade Receivables Ageing Schedule

Sr. No.	Particulars	2025	2024
	Outstanding for following periods from the Due Date		
(A)	Less than 6 Months		
(i)	Undisputed Trade receivables - Considered Good		
(ii)	Undisputed Trade receivables - Considered Doubtful		
(iii)	Disputed Trade receivables - Considered Good		
(iv)	Disputed Trade receivables - Considered Doubtful		
	Sub Total in (A)	-	-
(B)	6 Months to 1 Year		
(i)	Undisputed Trade receivables - Considered Good		
(ii)	Undisputed Trade receivables - Considered Doubtful		
(iii)	Disputed Trade receivables - Considered Good		
(iv)	Disputed Trade receivables - Considered Doubtful		
	Sub Total in (B)	-	-
(C)	1 Year to 2 Years		
(i)	Undisputed Trade receivables - Considered Good		
(ii)	Undisputed Trade receivables - Considered Doubtful		
(iii)	Disputed Trade receivables - Considered Good		
(iv)	Disputed Trade receivables - Considered Doubtful		
	Sub Total in (C)	-	-
(D)	2 Year to 3 Years		
(i)	Undisputed Trade receivables - Considered Good		
(ii)	Undisputed Trade receivables - Considered Doubtful		
(iii)	Disputed Trade receivables - Considered Good		
(iv)	Disputed Trade receivables - Considered Doubtful		
	Sub Total in (D)	-	-
(E)	More than 3 Years		
(i)	Undisputed Trade receivables - Considered Good		
(ii)	Undisputed Trade receivables - Considered Doubtful		
(iii)	Disputed Trade receivables - Considered Good		
(iv)	Disputed Trade receivables - Considered Doubtful		
	Sub Total in (E)	-	-
	Total (A+B+C+D+E)	-	-

Note : 4 Cash & Cash Equivalents

Sr. No.	Particulars	2025	2024
1	Cash-in-Hand		
	Cash Balance	-	
2	Balances with Banks		
	<u>CURRENT ACCOUNT</u>		
	The Kalapur Commercial Co-op Bank	0.03	0.06
	Total	0.03	0.06



SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenterKanchpada, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Note : 5 Short-term Loans and advances

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	NSDL Deposit	0.10	0.10
	Total	0.10	0.10

Note : 6 Other Current Assets

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
	Total	-	-

Statement of Changes in Equity

(Figures in Lakhs)

A) Equity Share Capital

Sr. No.	Particulars	2025	2024
	Balance as at beginning of year	1.00	0.00
	Changes in equity share capital due to prior period errors	0.00	0.00
	Restated balance at the beginning of the reporting period	0.00	0.00
	Changes in equity share capital during the year	0.00	1.00
	Balance as at end of year	1.00	1.00

B) Other Equity

(Figures in Lakhs)

Sr. No.	Particulars	Reserves and Surplus	
		Securities Premium	Other Equity
	As at April 01, 2023		0
	Profit for the year		0
	Other Comprehensive Income		
	Total Comprehensive Income for the year	0	0
	Increase / Decrease in Securities Premium Reserve	0	
	Other Adjustments (For Bonus Issue)		0
	As at March 31, 2024	0	0
	Profit for the year	-1.17	0.00
	Other Comprehensive Income	0.00	0.00
	Total Comprehensive Income for the year	-1.17	0.00
	Increase / Decrease in Securities Premium Reserve	0.00	0.00
	Other Adjustments	0.00	0.00
	As at March 31, 2025	-1.17	0.00



Note : 7 Share Capital

Sr. No.	Particulars	2025	2024
1	AUTHORIZED CAPITAL 35,00,000 Equity Shares of Rs. 10/- each	350.00	350.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 10000 Equity Shares of Rs. 10/- each	1.00	1.00
	Total	1.00	1.00

Following Shareholders hold equity shares more than 5% of the total equity shares of the Company.

(Figures in Lakhs)

Sr. No.	SHARE HOLDER'S NAME	2025	2024
1	Parshva Enterprises	1.00	1.00
2			

Note : 8 Other Equity

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	Capital Reserve	0	0
2	Capital Redemption Reserve	0	0
3	Securities Premium reserve		
4	Debenture Redemption Reserve	0	0
5	Revaluation Reserve	0	0
6	Shares Option Outstanding Account	0	0
7	Other Reserve (Special Reserve)	0	0
8	Surplus (Profit & Loss Account)	-1.17	
9	Balance brought forward from previous year	0.00	
10	Less: Tax on Regular Assessment Paid	0.00	0.00
11	Add: Transfer to Profit and Loss A/c	0.00	0.00
12	Add: Profit for the period	0.00	
13	Less Utilised For issue Of Bonus Shares	0.00	
	Total	-1.17	0.00

Note : 9 Short Term Borrowings

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
	<u>Unsecured</u>		
1	Loans from Directors & Shareholders	4.13	3.99
	Total	4.13	3.99

Note : 10 Trade payable

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	Sundry Creditors	0.14	0.00
	Total	0.14	0.00



Note : 10 Other Current liabilities

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	TDS on Professional Fees	0.01	0.03
	Total	0.01	0.03

Trades Payable ageing schedule

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
	Outstanding for following periods from the Due Date		
(A)	Less than 6 Months		
(i)	MSME (Undisputed)		
(ii)	Others (Undisputed)	0.14	
(iii)	Disputed Due -MSME		
(iv)	Disputed Due -Others		
	Sub Total in (A)	0.14	0.00
(B)	6 Months to 1 Year		
(i)	MSME (Undisputed)		
(ii)	Others (Undisputed)		
(iii)	Disputed Due -MSME		
(iv)	Disputed Due -Others		
	Sub Total in (B)	-	-
(C)	1 Year to 2 Years		
(i)	MSME (Undisputed)		
(ii)	Others (Undisputed)		
(iii)	Disputed Due -MSME		
(iv)	Disputed Due -Others		
	Sub Total in (C)	-	-
(D)	2 Year to 3 Years		
(i)	MSME (Undisputed)		
(ii)	Others (Undisputed)		
(iii)	Disputed Due -MSME		
(iv)	Disputed Due -Others		
	Sub Total in (D)	-	-
(E)	More than 3 Years		
(i)	MSME (Undisputed)		
(ii)	Others (Undisputed)		
(iii)	Disputed Due -MSME		
(iv)	Disputed Due -Others		
	Sub Total in (E)	0.00	0.00
	Total (A+B+C+D+E)	0.14	0.00



SIMANDHAR IMPEX LIMITED

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Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenterKanchpada, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Note : 11 Provisions, Current (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
	Total	-	-

Note : 12 Revenue from Operations (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
(A) 1	Sales		
	Total	-	-

Note : 13 Other Income (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	Interest On loan/Interest on IT Refund		-
	Total	-	-

Note : 14 Cost of Material Consumed (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
A	Opening Stock of Traded Goods		
B	Add-Purchases : Purchases		
C	Less Closing Stock Of traded Goods		
	Total	-	-

Note : 15 Change in Inventories (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	Opening Stock		
2	Closing Stock		
	Total	-	-

Note : 16 Employment Benefit Expenses (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	Salary, Bonus & Gratuity		
2	Staff Welfare		
	Total	-	-

Note : 17 Finance Cost (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	Bank Charges/Interest Cost	0.01	
	Total	0.01	-

Note : 18 Depreciation & Amortised Cost (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	Depreciation	-	
	Total	-	-

Note : 19 Other Expenses (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	ROC Expenses	0.05	
2	ROC Fees (Preliminary Charge)	0.70	
3	Round off	0.00	
	Total	0.75	-

Note : 20 Extraordinary Items (Figures in Lakhs)

Sr. No.	Particulars	2025	2024
1	CDSL/NSDL Expenses A/c	0.41	
	Total	0.41	-



SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

Registered Office: 811A Wing, Jaswanti Allie, d BusinessCenterKanchpada, Malad, Mumbai, Malad West,
Maharashtra, India, 400064

Note : 21 Ratio Analysis

(Figures in Lakhs)

Sr. No.	Particulars	2025	2024
(A)	Current Ratio (in times) (Current Assets/Current Liabilities)	0.02	105.47
(B)	Inventory Turnover Ratio (in times) (Revenue From Operation/Closing Inventory)	#DIV/0!	0.00
(C)	Trade Receivable Turnover Ratio (in times) (Revenue From Operation/Trade Receivable)	#DIV/0!	#DIV/0!
(D)	Net Profit Ratio (Net Profit/Revenue From Operation)*100	#DIV/0!	#DIV/0!
(E)	Return on Capital Employed (PBIT/Capital Employed)*100	-23096.33	3332.05
(F)	Debt Equity Ratio (in times) (Total Outside Liabilities/Equity)	-24.01	3.99
(G)	Interest Coverage Ratio (in times) (PBIT/Intérest Expenses)	3.93	7.37



SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

400064

Significant Accounting Policies and Notes forming part of Accounts

Note : 22

1 NOTES ON ACCOUNTS

- 1.1 Previous year's figures are regrouped/rearranged wherever necessary.
- 1.2 Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
- 1.3 Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
- 1.4 All the Opening Balances are taken as per previous year audit report.
- 1.5 In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
- 1.6 Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

a) Payment to Statutory Auditors		
	31-Mar-25	31-Mar-24
1. Audit Fees	0	0

- 1.7 There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).
- 1.8 In the Meeting of Board of Directors held on 14th May, 2024 the Board had approved the Scheme of Arrangement and the De-merger of Jewelry Business of the Parshva Enterprises Limited into Simandhar Impex Ltd (100% Subsidiary of the Parshva Enterprises Limited) on going concern basis. The Parshva Enterprises Limited has received Observation Letter from BSE Limited vide letter no. DCS/AMALI/TS/R37/3512/2024-25 dated 5th February, 2025 and the Parshva Enterprises Limited has received order from Hon'ble National Company Law Tribunal, Mumbai (NCLT) dated 24th April 2025, for conducting meetings of Shareholders of Parshva Enterprises Limited for their approval of the Scheme.

2 Significant Accounting Policies Note : 23

2.1 Corporate Information

Simandhar Impex Limited ("the Company") is a company limited by shares incorporated under the Companies Act, 2013. The Company's Registered Office is situated at Mumbai. The Company's shares are listed on the Bombay Stock Exchange

2.2 Basis of preparation of Financial Statements

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable Indian Accounting Standards prescribed under section 133 read with rule 7 of the Companies (Accounts) rules, 2014.

Accounting policies not specifically referred to, otherwise are consistent and in accordance with the generally accepted accounting principles

2.3 Revenue Recognition

Sales are recorded exclusive of Taxes

2.4 Property, Plant and Equipments

Property, Plant and Equipments are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

2.5 Depreciation

Depreciation is charged on written down value method as per Companies Act 2013.



SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

811 A Wing, Jaswanti Allied Business Cen Ramchandra Lane Extn., Malad West, Mumbai - 400064

2.6 Impairment of Assets

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

2.7 Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

2.8 Investments

Long Term Investments if any are stated at cost. Provision for diminution if any in value of assets is only made when the same is of permanent nature.

2.9 Retirement Benefits

- (i) As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- (ii) It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

2.10 Retirement Benefits

- (i) As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- (ii) It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

2.11 Borrowing Cost

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred.

Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period

2.12 Taxes on Income

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

2.13 Provision, Contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but the same is disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.



SIMANDHAR IMPEX LIMITED

CIN: U46498MH2023PLC415552

811 A Wing, Jaswanti Allied Business Cen Ramchandra Lane Extn., Malad West, Mumbai - 400064

2.14 Applicability of IndAS-24

In accordance with the requirements of IndAS-24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the following persons are considered as Related Party as define in IndAS-24:-

Name	Nature of transaction	31-03-2025	31-03-2024
Parshva Enterprises Ltd	Unsecured Loan		3.97
Mr. Prashant A Vora	Unsecured Loan	4.13	0.02

2.15 Foreign Currency Transaction

There are no such foreign currency transactions during the year.

2.16 C/F Value of Import Raw Materials: NIL

2.17 Expenditure in Foreign Currency: NIL

2.18 Earning Per Share: The Earning Per Share (IndAS-33) has been computed as under:

(Figures in Lakhs)	
(a) Profit after tax	-1.17
(b) Equity Share (In Number)	1,000
(c) Nominal value of share	10
(d) EPS	-1.17

R. Other Statutory Information :

The Company does not have anything to report in respect of the following:

- Benami properties
- Trading or investment in crypto or virtual currency
- Giving/receiving of any loan or advance or funds with the understanding that the recipient shall lend, invest, provide security or guarantee on behalf of the Company/funding party.
- Transactions with struck-off companies
- Non-compliance with number of layers as prescribed under the Companies Act, 2013, read with Companies
- Charges or satisfaction not registered with ROC beyond statutory period
- The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.



RESTATED FINANCIALS
RESTATED AUDITED FINANCIALS ARE GIVEN FOR THE YEAR ENDED SEPTEMBER 30, 2025
AND MARCH, 31, 2025

(Figures in Lakhs)		
Particulars	Sep-25	Mar-25
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	0.00	0.00
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
Non-Current Financial Assets		
(a) Non-Current Investments		
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets	3.51	3.98
Deffered tax assets (net)	0.00	0.00
Total Non Current Assets	3.51	3.98
(2) Current Assets		
Inventories	64.13	0.00
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	334.01	0.00
(c) Cash and cash equivalents	0.00	0.00
(d) Bank Balance other than Cash and cash equivalents	0.07	0.03
(e) Loans, Current	109.10	0.10
(f) Other Current Financial Assets		
Total Current Financial Assets	507.30	0.13
Current Tax Assets (net)		
Other Current Assets	0.00	0.00
Total Current Assets	507.30	0.13
Total Assets	510.81	4.11
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	305.69	1.00
Other Equity	19.92	-1.17
Total Equity	325.61	-0.17
(2) Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		

Total Non-Current Financial Liabilities		
Provision, non current		
Deffered tax liabilities (net)		
Other non current liabilities		
Total Non-Current Liabilities		
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	5.32	4.13
(b) Trade Payables , current	179.87	0.14
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		
(ii) Total Outstanding dues of creditors other than MSME		
(c) Other current financial liabilities		
Total Current Financial Liabilities	185.19	4.27
Other Current liabilities	0.00	0.01
Provision, current	0.00	0.00
Current tax liabilities (net)		
Total Current Liabilities	0.00	0.01
Total Liabilities	185.19	4.28
Total Equity and Liabilities	510.81	4.11

Note:

As consideration for the demerger, SIL has issued equity shares to each shareholder of PEL on a 3:10 basis, and allotment of shares of SIL on November 8, 2025. As per scheme of Demerger, the appointed date of scheme is April 1, 2024 and effective date is October 17, 2025.

As per our report of even date attached.

For Bohara Shah & Co
Chartered Accountants

For and behalf of the Board of Directors of
Simandhar Impex Limited

FRN No. 143865W

Monik Shah
Partner
M.No- 160452
Date: 11.11.2025
UDIN: 25160452BMMBIT9491
Place : Mumbai

Harsh Vora
Director
DIN: 07861487

Prashant Vora
Managing Director
DIN: 06574912

RESTATED STATEMENT OF PROFIT AND LOSS ACCOUNT

(Figures in Lakhs)

Sr. No.	Particulars	Sep-25	Mar-25
I	Revenue from operations	0.00	
II	Other Income	0.00	
III	III. Total Revenue (I +II)	0.00	0.00
IV	Expenses:		
	Cost of materials consumed	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.00	0.00
	Employee Benefit Expense	0.00	0.00
	Financial Costs	0.00	0.01
	Depreciation and Amortization Expense	0.00	0.00
	Other Expenses	0.47	0.75
	Total Expenses (IV)	0.47	0.76
V	Profit before exceptional items and tax	-0.47	-0.76
VI	Exceptional Items	0.00	0.00
VII	Profit before Extraordinary items and tax (V - VI)	-0.47	-0.76
VIII	Extraordinary Items	0.00	0.41
IX	Profit before tax (VII - VIII)	-0.47	-1.17
X	Tax expense:		
	(1) Current tax		
	(2) Defferd tax		
XI	Profit(Loss) from the perid from continuing operations (IX-XI)	-0.47	-1.17
XII	Profit/(Loss) from discontinuing operations before tax		
XIII	Tax expense of discounting operations		
XIV	Profit/(Loss) from Discontinuing operations (XII- XIII)		
XV	Profit/(Loss) for the period (XI + XIV)	-0.47	-1.17
XVI	Other comprehensive Income net of tax		
XVII	Total Comprehensive Income for the year		
XVIII	Details of equity share capital		
	Paid up equity share capital	1.00	1.00

XIX	Face value of equity share capital	10	10
	Earning per share:		
	Earning per equity share for continuing operations		
	(1) Basic earnings (loss) per share from continuing operations	-4.71	-11.72
	(2) Diluted earnings (loss) per share from continuing operations	-4.71	-11.72
	Earning per equity share for discontinued operations		
	(1) Basic earnings (loss) per share from discontinued operations		
	(2) Diluted earnings (loss) per share from discontinued operations		
	Earning per equity share:		
	(1) Basic earnings (loss) per share from continuing and discontinued operations	-4.71	-11.72
	(2) Diluted earnings (loss) per share from continuing and discontinued operations	-4.71	-11.72

As per our report of even date attached.

For Bohara Shah & Co
Chartered Accountants

For and behalf of the Board of Directors of
Simandhar Impex Limited

FRN No. 143865W

Monik Shah
Partner
M.No- 160452
Date: 11.11.2025
UDIN: 25160452BMMBIT9491
Place : Mumbai

Harsh Vora
Director
DIN: 07861487

Prashant Vora
Managing Director
DIN: 06574912

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our financial statements included in the Information Memorandum. You should also read the section entitled "Risk Factors" on page 17, which discusses a number of factors, risks and contingencies that could affect our financial condition and results of operations.

The financial information in this section is, unless otherwise stated, derived from our Audited Financial Statements prepared in accordance with Indian accounting standards as specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 and the ICDR Regulations. Our Financial Year ends on March of each year. Accordingly, unless otherwise stated, all references to a particular Financial year are to the 12-month period ended March 31 of that year.

Significant Developments Subsequent to the Last Financial Period

In the opinion of the Board of Directors of our Company, since the date of the last financial statements disclosed in this Information Memorandum, there have not arisen any circumstances that materially or adversely affect or are likely to affect the business or profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months.

Key factors affecting the results of operation:

Our Company's future results of operations could be affected potentially by the following factors:

1. **General Economic Conditions:** We are likely to be affected by general economic conditions prevailing in the country where we operate and also the countries where we export. Growth rates of the economy and income levels of consumers are one of the determinants of demand in the Gems & Jewellery industry.
2. **Demand for our Products:** The demand for our products is determined by fluctuations in prices, changes in consumer preference from diamonds to gold and other stones etc. Further, jewellery forms part of the discretionary purchases for consumers having higher disposable income. Any reduction in consumer spending or disposable income may affect demand of our products.

Supply and demand market conditions are affected by various factors outside our control, including:

- _ prevailing local economic, income and demographic conditions;
 - _ availability of consumer financing (interest rates and eligibility criteria for loans);
 - _ changes in governmental policies relating to zoning and land use;
 - _ changes in applicable regulatory schemes; and
3. Company's ability to successfully implement our strategy, our growth and expansion, technological changes;
 4. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
 5. Our ability to effectively manage a variety of business, legal, regulatory, economic, social and political risks associated with our operations;
 6. Changes in laws and regulations relating to the industries in which we operate;
 7. Effect of lack of infrastructure facilities on our business;
 8. Intensified competition in industries/sector in which we operate;
 9. Our ability to attract, retain and manage qualified personnel;
 10. Failure to adapt to the changing technology in our industry of operation may adversely affect our business and financial condition;

OUR SIGNIFICANT ACCOUNTING POLICIES

For Significant accounting policies please refer *Significant Accounting Policies, "Annexure IV" beginning under Financial Information of our Company* on page 66.

OTHER MATTERS:

1. Unusual or infrequent events or transactions

Except as mentioned above, there are no unusual or infrequent events or transaction noticed by the company during the period under review.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject, to significant economic changes arising from the trends identified above in 'Factors Affecting our Results of Operations' and the uncertainties described in the section entitled 'Risk Factors' beginning on page 17. To our knowledge, except as we have described in the Information Memorandum, there are no known factors which we expect to bring about significant economic changes.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Apart from the risks as disclosed under Section titled "Risk Factors" beginning on page 17, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known.

Our Company's future costs and revenues will be determined by demand/supply situation, government policies and prices quoted by service providers.

5. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in revenues are by and large linked to increases in volume of business.

6. Total turnover of each major industry segment in which the issuer company operated.

For details of the industry *please refer to Chapter titled "Industry Overview" on page 41.*

7. Status of any publicly announced new products or business segment.

As an important strategy for our business growth, we intend to offer value added products for better margins. This will include procuring raw and rough diamonds and get them cut and polished on job work basis from third party job workers. Another feature will be providing the customize Jewellery for individual needs.

We have still not started the above segments and we are in the process of actively perusing the same.

8. The extent to which business is seasonal.

Our Company's business is not seasonal in nature.

9. Competitive conditions.

Competitive conditions are as described under the *Chapters titled "Industry Overview" and "Our Business" on pages 41 and 44, respectively.*

FINANCIAL INDEBTEDNESS

I. Secured Borrowings

As of March 31, 2025, there are no secured borrowings of the Company.

SECTION VI – LEGAL AND OTHER INFORMATION OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated below there is no (i) pending criminal litigation involving our Company, Directors, Promoter or Group Companies; (ii) actions taken by statutory or regulatory authorities involving our Company, Directors, Promoter or Group Companies; (iii) outstanding claims involving our Company, Directors, Promoter or Group Companies for any direct and indirect tax liabilities; (iv) outstanding proceedings initiated against our Company for economic offences; (v) defaults or non-payment of statutory dues by our Company; (vi) material fraud against our Company in the last five years immediately preceding the year of this Information Memorandum; (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act 2013 or any previous companies law against our Company during the last five years immediately preceding the year of this Information Memorandum and if there were prosecutions filed (whether pending or not); (viii) fines imposed or compounding of offences for our Company in the last five years immediately preceding the year of this Information Memorandum; (ix) litigation or legal action against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding the year of this Information Memorandum; (x) pending litigations involving our Company, Directors, Promoter, Group Companies or any other person, as determined to be material by the Company's Board of Directors in accordance with the SEBI (ICDR) Regulations; or (xi) outstanding dues to creditors of our Company as determined to be material by our Company's Board of Directors in accordance with the SEBI (ICDR) Regulations and dues to small scale undertakings and other creditors.

For the purpose of material litigation in (x) above, our Board has considered and adopted the following policy on materiality with regard to outstanding litigations to be disclosed by our Company in this Information Memorandum:

- (a) All criminal proceedings, statutory or regulatory actions and taxation matters, involving our Company, Promoters, Directors, or Group Companies, as the case may be shall be deemed to be material;*
- (b) All pending litigation involving our Company, Promoter, Directors, or Group Companies as the case may be, other than criminal proceedings, statutory or regulatory actions and taxation matters, would be considered 'material' (a) the monetary amount of claim by or against the entity or person in any such pending matter(s) is in excess of `10,00,000/- (Rupees Ten lakhs only) or 5% of the net profits after tax of the Company for the most recent audited fiscal period whichever is lower; or (b) where the monetary liability is not quantifiable, each such case involving our Company, Promoter, Directors, or Group Companies, whose outcome would have a bearing on the business operations, prospects or reputation of our Company;*
- (c) Notices received by our Company, Promoter, Directors, or Group Companies, as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that the Company / Directors / Promoter / Group Companies, as the case may be, are impleaded as parties in proceedings before any judicial forum.*

Our Company, our Promoter and/or our Directors, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoter or our Directors, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

Unless otherwise stated, all proceedings are pending as of the date of this Information Memorandum. All information provided below is as of the date of this Information Memorandum.

LITIGATION INVOLVING OUR COMPANY: NIL

LITIGATION INVOLVING OUR DIRECTORS: NIL

LITIGATION INVOLVING OUR PROMOTER: NIL

LITIGATION INVOLVING OUR GROUP ENTITIES: NIL

TAX PROCEEDINGS:

A summary of tax proceedings involving our Company, our Promoter, our Directors, or our Group Companies are stated below:

Nature of case	Number of cases	Amount involved (in `lakhs)
Company	<i>Nil</i>	<i>Nil</i>
Our Promoter	<u>Nil</u>	<u>Nil</u>
Our Directors		
Direct Tax	<u>Nil</u>	<u>Nil</u>
Our Group Companies	Nil	Nil

LEGAL NOTICES RECEIVED BY OUR COMPANY, OUR PROMOTER AND OUR DIRECTORS: NIL

MATERIAL FRAUDS AGAINST OUR COMPANY

There have been no material frauds committed against our Company in the five years proceeding the year of this Information Memorandum.

PROCEEDINGS INITIATED AGAINST OUR COMPANY FOR ECONOMIC OFFENCES

There are no proceedings initiated against our Company for any economic offences.

NON PAYMENT OF STATUTORY DUES

As on the date of the Information Memorandum there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv) contingent liabilities not paid for.

PAST CASES WHERE PENALTIES WERE IMPOSED

There are no past cases where penalties were imposed on our Company by concerned authorities/courts.

OUTSTANDING LITIGATION AGAINST OTHER PERSONS AND COMPANIES WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

As on the date of the Information Memorandum, there is no outstanding litigation against other persons and companies whose outcome could have a material adverse effect on our Company.

PAST INQUIRIES, INSPECTIONS OR INVESTIGATIONS

There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last five years immediately preceding the year of the Information Memorandum in the case of our Company, Promoter, Directors. Other than as described above, there have been no prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last five years immediately preceding the year of the Information Memorandum.

Further, there is no legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter during the last five years and direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.

OUTSTANDING DUES TO CREDITORS

As per the Materiality Policy, our Board has approved that each creditor, to whom our Company individually owes a net aggregate amount that exceeds 5.00% of the trade payables as per the Financial Statements for the most recent financial year, shall be considered as a material creditor of our Company. Our Board has also approved that due owed by our Company to small scale undertakings as per the Financial Statements for the most recent financial year shall be disclosed in a consolidated manner.

As of March 31, 2025, our Company, in its ordinary course of business, has an aggregate amount of `Nil lakhs,

which is due towards sundry and other creditors. As per the above policy, consolidated information of outstanding dues, as March 31, 2025 owed to small scale undertakings, material dues to creditors and other dues to creditors separately, giving details of number of cases and aggregate amount for such dues is as under

Particulars	Number of cases	Amount Outstanding (` in lakhs)
Dues to small scale undertakings	Nil	Nil
Material dues to creditors	Nil	Nil
Other dues to creditors	Nil	Nil

The details pertaining to net outstanding dues towards our creditors are available on the website of our Company at www.simandharimpex.com. It is clarified that such details available on our website do not form a part of this Information Memorandum. Anyone placing reliance on any other source of information, including our Company's website, would be doing so at their own risk.

MATERIAL DEVELOPMENTS

Except as stated in "Management's Discussion and Analysis of Financial Condition and Results of Operation" on page 96, there have not arisen, since the date of the last financial statements disclosed in the Information Memorandum, any circumstances which materially and adversely affect or are likely to affect our profitability taken as a whole or the value of our assets or our ability to pay our liabilities within the next 12 months.

GOVERNMENT AND OTHER APPROVALS

The business activities and operations of the Company require various approvals, licenses, registrations and permits issued by relevant governmental and regulatory authorities under various rules and regulations. The Company has set out below an indicative list of all material approvals obtained by the Company, as applicable, for the purposes of undertaking its business activities and operations (“Material Approvals”). Pursuant to Scheme being effective, Permits (as defined under the Scheme), including the benefits attached thereto of the Demerged Company, in relation to the Demerged Undertaking, shall be transferred to the Resulting Company, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company and the Resulting Company shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Demerged Company to carry on the operations of the Demerged Undertaking. In addition, certain Material Approvals may have lapsed or expired or may lapse in their ordinary course of business, from time to time, and we have applied for renewals for such Material Approvals in the ordinary course of business.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its existing business activities. For further details in connection with the regulatory and legal framework within which we operate, please refer “Key Regulations and Policies” on page 47.

A. CORPORATE / GENERAL AUTHORIZATIONS

Incorporation details of the Company

- a) Certificate of incorporation dated December 15, 2023, issued to the Company by the Registrar of Companies, Central Registration Centre.
- b) The CIN of our Company is U46498MH2023PLC415552

B. APPROVALS IN RELATION TO THE OFFER

For the approvals and authorizations obtained by our Company in relation to the Offer, see “*Other Regulatory and Statutory Disclosures – Authority for listing*” on page 103 of the Information Memorandum.

C. APPROVALS FROM TAXATION AUTHORITIES

- a) The permanent account number of the Company is ABMCS3192B.
- b) The tax deduction and collection account number of the registered office of our Company is MUMS31414M.

D. INTELLECTUAL PROPERTY REGISTRATION

Our Company does not own any trademarks registered under the Trademarks Act.

E. MATERIAL LICENSES / APPROVALS FOR WHICH OUR COMPANY IS YET TO APPLY FOR / STATUTORY APPROVALS / LICENSES REQUIRED.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for Listing

The Scheme was approved by the Board of Directors of the Company and by the Board of Directors of Parshva Enterprises Limited at its meeting held on May 14, 2024 under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Hon'ble NCLT, Mumbai bench, vide its order dated October 13, 2025 (certified true copy of the order received on October 16, 2025) has sanctioned the Scheme under the provisions of Section 230-232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder. The effectiveness of the Scheme was subject to the conditions mentioned in Clause 20 of the Scheme. In the context of the Scheme, "Appointed Date" means April 1, 2024 and "Effective Date" shall be date on which certified copy of order filed with registrar of Companies by both the Companies as mentioned under Clause 20 of the Scheme are fulfilled i.e. October 17, 2025. The certified copy of the Hon'ble NCLT order dated October 13, 2025 was received on October 16, 2025 and filed with the Registrar of Companies by the Company and Parshva Enterprises Limited on October 17, 2025. For further details, please see the section titled "Scheme of Arrangement" on page 35 of this Information Memorandum.

Observations letters from BSE in relation to the Scheme were granted vide their letters dated February 5, 2025.

In accordance with the Scheme, the Equity Shares of the Company, issued subject to applicable regulations, shall be listed and admitted to trading on the BSE. Such listing and admission are not automatic and will be subject to fulfilment by the Company, of the listing criteria of the Stock Exchange and such other terms and conditions as may be prescribed by the Stock Exchange at the time of the application made by our Company seeking approval for listing. The Equity Shares allotted pursuant to the Scheme shall remain frozen in the depository system until listing / trading permission is granted by the Designated Stock Exchange. Further, there has been no change in the shareholding pattern of the Company between the Record Date and the listing of its equity shares which may affect the status of approval of the Stock Exchange.

Eligibility criteria

The eligibility criteria prescribed under SEBI ICDR Regulations are not applicable since this is not an initial public offering or a rights issue. SEBI vide SEBI Schemes Master Circular has, subject to certain conditions, permitted unlisted issuer companies to make an application for relaxation from strict enforcement of clause (b) to sub-rule (2) of Rule 19 of the SCRR by making an application to SEBI under sub-rule (7) of Rule 19 of the SCRR. The Company has submitted this Information Memorandum, containing information about the Company, making disclosures in line with the disclosure requirement for public issues, as applicable, to the BSE and this Information Memorandum shall be made available to public through the websites of the Stock Exchange i.e. www.bseindia.com.

This Information Memorandum is also made available on our Company's website www.simandharimpex.com.

SEBI vide its letter no. SEBI/HO /CFD /CFD-RAC-DCR-2/P /OW /2025/30685/1 dated December 09, 2025 granted relaxation under Rule 19(7) of the SCRR from applicability of Rule 19(2)(b) for the purpose of listing of the Equity Shares of the Company.

The Company will publish an advertisement in the newspapers containing its details as per the SEBI Schemes Master Circular.

Prohibition by Securities and Exchange Board of India

As on the date of this Information Memorandum, the Company, its Directors, its Promoter, Promoter Group, and persons in control of the Company are not prohibited from accessing the capital markets or debarred from buying, selling, or dealing in securities under any order or direction passed by SEBI or any securities

market regulator in any other jurisdiction or any other authority/court.

Further, none of the Company's Directors or Promoters is a director or promoter of any other company which is currently debarred from accessing the capital markets by SEBI.

Compliance with Companies (Significant Beneficial Ownership) Rules, 2018

The Company, Promoter and Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, as applicable.

Association with the Securities Market

None of the Directors of the Company are associated with the securities market in any manner. Further, other than as disclosed in this Information Memorandum, SEBI has not initiated any action against any entity, with whom the Directors of the Company are associated in the past five years preceding the date of this Information Memorandum.

Disclaimer Clause of BSE

As required, a copy of this Information Memorandum has been submitted to BSE. BSE vide its letter bearing reference no. DCS/AMAL/TS/R37/3512/2024-25 dated February 05, 2025 approved the Scheme of Arrangement under Regulation 37 of the SEBI Listing Regulations and by virtue of the said approval, BSE's name has been included in this Information Memorandum as one of the Stock Exchange on which our Company's Equity Shares are proposed to be listed.

General Disclaimer from the Company

The Company accepts no responsibility for statements made otherwise than in this Information Memorandum or in the advertisement to be published in terms of Part II (A)(5) of the SEBI Schemes Master Circular or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by our Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Listing

Applications have been filed with the BSE for an official quotation of the Equity Shares of the Company. The Company has nominated BSE as the Designated Stock Exchange for the aforesaid listing of the Equity Shares. The Company has taken steps for completion of necessary formalities for listing and commencement of trading at BSE within a period as approved by SEBI.

Listing Approval from the BSE

The Company shall make the applications for receiving in-principle approval from BSE.

Exemption under securities laws

The Company has been granted an exemption from the application of Rule 19(2)(b) of the SCRR by the SEBI vide the letter no. SEBI/HO /CFD /CFD-RAC-DCR-2/P /OW /2025/30685/1 dated December 09, 2025.

Filing

A copy of this Information Memorandum has been filed with BSE.

Demat Credit

The Company has executed tripartite agreements with the Depositories i.e. CDSL and NSDL on July 5, 2024, for admitting our Equity Shares in Demat form. The ISIN allotted to the Equity Shares of the Company is INE0VI201010. The Company has credited the New Equity Shares to the demat accounts of the shareholders of Parshva Enterprises Limited whose names were recorded in the Register of Members of Parshva Enterprises Limited or in the Register of Beneficial Owners maintained by the Depositories as on the Record

Date i.e. November 5, 2025.

Expert Opinions

Save as stated elsewhere in this Information Memorandum, our Company has not obtained any expert opinions.

Particulars regarding public or rights issues by the Company during the last five years

The Company has not made any public or rights issues since incorporation.

Capital issuances since incorporation

For details of the issuances of Equity Shares by the Company since incorporation, please see the section titled "Capital Structure" at page 28 of this Information Memorandum.

Underwriting, Commission or Brokerage paid on previous issues of the Equity Shares in last five Years

No sum has been paid or is payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares of our Company in the five years preceding the date of this Information Memorandum.

Capital issue during the previous three years by our Company, listed Group Companies and listed Subsidiaries of our Company

The Company has not undertaken a capital issue to the public in the last three years preceding the date of this Information Memorandum. Further, except Parshva Enterprises Limited, none of our Subsidiaries or Group Companies are listed on any Stock Exchange as on the date of this Information Memorandum.

Performance vis-à-vis objects – public / rights issue of our Company

This is the first time the Equity Shares of the Company will be listed on the Stock Exchange.

Performance vis-à-vis objects – Public / rights issue of the listed Subsidiaries / promoter

As on the date of this Information Memorandum, none of our Subsidiaries/Promoter are listed on any Stock Exchange.

Stock Market Data for Equity Shares of the Company

The Equity Shares of the Company are not listed on any Stock Exchange in India.

Outstanding Debenture or Bonds and Redeemable Preference Shares and other instruments issued by our Company

As on the date of this Information Memorandum, there are no outstanding debentures or bonds or redeemable preference shares and other instruments issued by our Company.

Disposal of Investor Grievances

Bigshare Services Pvt Ltd is the Registrar and Share Transfer Agent of the Company. The Registrar and Share Transfer Agent of the Company will accept the documents / requests / complaints from the investors / Shareholders of the Company. It is entrusted with handling all share related matters including transmission, transposition, nomination, dividend, change of name / address / signature, registration of mandate / power of attorney, replacement / split / consolidation of share certificate / DEMAT / remat of shares, issue of duplicate certificates, etc. All documents are to be received at the inward department, where the same are classified based on the nature of the queries / actions to be taken and coded accordingly. Our Company or the Registrar and Share Transfer Agent have process and procedures to redress the investor grievances within the prescribed timelines. Our Company has a designated e-mail address i.e., cs@simandharimpex.com for assistance and / or grievance redressal. This email

address is closely monitored to ensure quick redressal of investor grievances. The Company has also constituted a Stakeholders Relationship Committee to specifically look into various aspects of interest of shareholders, debenture holders and other security holders. The Committee's role shall, inter alia, include redressal of the grievances of stakeholders. Further, the Company has not received any investor complaint since incorporation.

The Company has obtained authentication on the SEBI Complaint Redressal (SCORES) Platform and has complied with SEBI Circular number SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, as extended by the SEBI Circular number SEBI/HO/OIAE/IGRD/CIR/P/2023/183 dated December 1, 2023. Shareholders can submit their grievances by sending e-mail to cs@simandharimpex.com or raise complaints on the SCORES Platform. Our Company has not received any complaint through the SCORES Platform.

Ms. Saloni Abhishek Shah, Company Secretary and Compliance Officer of the Company is vested with responsibility of addressing the investor grievance in coordination with Registrar & Transfer Agent of our Company.

Name and Contact Address of the Company Secretary and Compliance Officer

Name: Saloni Abhishek Shah

Address: 811A Wing, Jaswanti Allied BusinessCenterKanchpada, Malad West, Mumbai, Maharashtra, India, 400064.

Tel: +91 – 9082258451

Email: cs@simandharimpex.com

Capitalisation of reserves or profits or revaluation of assets

There has been no capitalization of the Company's reserves or profits or revaluation of the Company's assets since incorporation to the date of this Information Memorandum.

ARTICLES OF ASSOCIATION OF SIMANDHAR IMPEX LIMITED

**THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF
SIMANDHAR IMPEX LIMITED**

PRELIMINARY

I. INTERPRETATION

1. In these regulations—

- a) “**Act**” means the Companies Act 2013 the seal means the common seal of the company. Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
- b) “**Articles**” means these articles of association of the Company as altered or added to from time to time by special resolution.
- c) “**Auditors**” means and include those persons appointed as such for the time being of the Company.
- d) “**Board**” means the Board of Directors for the time being of the Company.
- e) “**Company**” means Excellent Wires and Packaging Limited.
- f) “**Month**” means a calendar month.
- g) “**Office**” means the registered office for the time being of the Company.
- h) “**Persons**” Persons includes corporations as well as individuals.
- i) “**Seal**” means the common seal of the Company.

II. SHARE CAPITAL AND VARIATION OF RIGHTS

- 2. Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- 3. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be under

the seal and shall specify the shares to which it relates and the amount paid - up thereon. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

4. If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.
5. Except as required by law no person shall be recognized by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
6. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under subsection (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
7. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
8. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
9. Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

III. LIEN

10. The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

11. The company may sell in such manner as the Board thinks fit any shares on which the company has a lien Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable or b until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
12. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
13. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.

IV. CALLS ON SHARES

14. The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.
15. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
18. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
19. The Board -
 - a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and
 - b. upon all or any of the moneys so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the

Company in its general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

V. TRANSFER OF SHARES

20. (a) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (b) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
21. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
22. The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section(1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
23. On giving not less than seven days' previous notice in accordance with Section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

VI. TRANSMISSION OF SHARES

24. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
25. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
26. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

27. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

VII. FORFEITURE OF SHARES

28. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.

29. The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.

30. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.

31. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.

32. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

33. A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money

if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

VIII. ALTERATION OF SHARE CAPITAL

35. The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.

36. Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock

transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. The holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.

38. The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.

IX. CAPITALISATION OF PROFITS

39. The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of

unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members.

X. BUY-BACK OF SHARES

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.

XI. GENERAL MEETINGS

42. All general meetings other than annual general meeting shall be called extraordinary general meetings.
43. The Board may whenever it thinks fit call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.

XII. PROCEEDINGS AT GENERAL MEETINGS

44. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.
45. The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.
46. If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.
47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.
48. In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under

section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.

XIII. ADJOURNMENT OF MEETING

49. The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

XIV. VOTING RIGHTS

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction (whether in India or elsewhere) in lunacy may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

54. Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

56. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

XV. PROXY

57. The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
59. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given. Provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

XVI. BOARD OF DIRECTORS

60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The First Directors of the Company shall be :
1. Prashant Avantilal Vora
 2. Harsh Prashant Vora
 3. Mehul Abhaykumar Shah
61. The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.
62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

XVII. PROCEEDINGS OF THE BOARD

67. The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
68. Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.
70. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.
71. The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
72. A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.
73. A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.

XVIII. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

76. Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer.

77. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.

XIX. THE SEAL

78. (i) The Board shall provide for the safe custody of the seal.
(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

XX. DIVIDEND AND RESERVE

79. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
80. Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
81. The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.
82. Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
83. The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
84. Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

85. Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.
86. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
87. No dividend shall bear interest against the company.

XXI. ACCOUNTS

88. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

XXII. WINDING UP

89. Subject to the provisions of Chapter XX of the Act and rules made thereunder If the company shall be wound up the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

XXIII. INDEMNITY

90. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

We, the several persons whose name, addressed and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively, agree to take the number of share in the Capital of the Company set opposite to our respective names.

SR No.	Name, Address, Description and Occupation of each Subscriber.	Number of Equity Shares taken by each Subscriber	Signature of each Subscriber	Signature of witness and their addresses, description and occupations.
1.	PARSHVA ENTERPRISES LTD HAVING OFFICE AT 811 A Wing, Jaswanti Allied Business Cen RamchandraLane Extn., Malad West Mumbai -400064 ACTING THROUGH ITS AUTHORISED REPRESENTATIVE APPOINTED VIA BOARD MEETING DATED 07.12.2023 MR. MEHUL SHAH S/O ABHAYUMAR SHAH B/306, RITA PALACE BORIVALI (W)M-92 SERVICE DIN: 09806622	9,994 (Nine Thousand Nine Hundred Ninety Four)	Sd/- Mehul Abhay Shah	Witness for all Sd/- CS Jenish Sanjaybhai Doshi R/O F 305, Arti Apartment, Kashi Vishwanath Plot, Bh. Sadar Bazaar, Main Road, Rajkot - 360001 Description : Professional Occupation : Practising Company Secretary M. No. – 50447
2.	KINJAL PRASHANT VORA (NOMINEE OF PARSHVA ENTERPRISES LTD) D/O PRASHANT VORA R/O 5-D,Rajratan palace 2, Shankar Lane, Kandivali (west), Mumbai 400067 BUSINESS DIN : 07891652	1 (One)	Sd/- KINJAL PRASHANT VORA	
3.	SEEMABEN PRASHANTBHAI VORA (NOMINEE OF PARSHVA ENTERPRISES LTD) W/O PRASHANT VORA R/O 5-D,Rajratan palace 2, Shankar Lane, Kandivali (west), Mumbai 400067 BUSINESS, DIN : 06574915	1 (One)	Sd/- SEEMABEN PRASHANTBHAI VORA	

4.	NIRMALABEN AVANTILAL VORA (NOMINEE OF PARSHVA ENTERPRISES LTD) W/O AVANTILAL VORA 5-D,Rajratan palace 2, Shankar Lane, Kandivali (west), Mumbai - 400067 HOME MAKER, PAN : A*****R	1 (One)	Sd/- NIRMALABEN AVANTILAL VORA	
5.	DHAVAL BHARAT SIRIYA (NOMINEE OF PARSHVA ENTERPRISES LTD) S/O BHARAT SIRIYA R/O B/12, Vikram Apartment, N S Phadke Marg, Opp. Regency Restaurant, Andheri (East), Mumbai – 400069 SERVICE, PAN : A*****F	1 (One)	Sd/- DHAVAL BHARAT SIRIYA	
6.	PRASHANT AVANTILAL VORA (NOMINEE OF PARSHVA ENTERPRISES LTD) S/O AVANTILAL VORA R/O 5-D,Rajratan palace 2, Shankar Lane, Kandivali (west), Mumbai - 400067 BUSINESS, DIN : 06574912	1 (One)	Sd/- PRASHANT AVANTILAL VORA	
7.	HARSH PRASHANT VORA (NOMINEE OF PARSHVA ENTERPRISES LTD) S/O PRASHANT VORA R/O 5-D,Rajratan palace 2, Shankar Lane, Kandivali (west), Mumbai -400067 BUSINESS, DIN: 07861487	1 (One)	Sd/- HARSH PRASHANT VORA	
	TOTAL	10,000 (Ten thousand only)		

Mumbai, dated this 15th December, 2023.

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

Copies of the following contracts and documents will be available for inspection at the Registered Office of the Company situated at 811A Wing, Jaswanti Allied BusinessCenterKanchpada, Malad - West, Mumbai -400064 from 10:00 a.m. to 5:00 p.m. on working days from the date of filing of this Information Memorandum with the Stock Exchange until the listing of the Equity Shares on the Stock Exchange. The said documents will also be available for inspection through electronic mode on the specific request from the concerned person made on the designated e-mail id of our Company i.e. cs@simandharimpex.com.

Material contracts and documents for inspection

- a. Certificate of incorporation of our Company dated December 15, 2023
- b. Resolution of the Board of Directors of Company dated May 14, 2024, approving the Scheme of Arrangement.
- c. Scheme of Arrangement between Parshva Enterprises Limited and our Company and the respective shareholders and creditors.
- d. Memorandum and Articles of Association of the Company, as amended till date;
- e. Observation letter no. DCS/AMAL/TL/R37/3512/2024-25 dated February 05, 2025, for the Scheme of Arrangement from BSE;
- f. BSE letter no. DCS/AMAL/RG/IP/3946/2025-26 dated December 3, 2025 granting in-principle approval for listing;
- g. Order of the National Company Law Tribunal, Mumbai bench, dated October 13, 2025 (certified true copy received on October 16, 2025,), approving the Scheme of Arrangement;
- h. Tripartite Agreement dated July 5, 2024, with NSDL, Registrar and Share Transfer Agent and the Company;
- i. Tripartite Agreement dated July 1, 2025, with CDSL, Registrar and Share Transfer Agent and the Company;
- j. SEBI's letter bearing reference number SEBI/HO /CFD /CFD-RAC-DCR-2/P /OW /2025/30685/1 Dated December 09, 2025, granting relaxation of Rule 19(2)(b) of the SCRR as per the SEBI Master Circular as amended from time to time for the purpose of listing of the shares of Simandhar Impex Limited.
- k. The report dated November 11, 2025 on the statement of possible special tax benefits issued by the Practising Chartered Accountant;

Any of the contracts or documents mentioned in this Information Memorandum may be amended or modified at any time if required in the interest of the Company or if required by other parties thereto, without reference to the Shareholders, subject to compliance with the provisions contained in the Companies Act, 2013 and other applicable laws.

SECTION VII – OTHER INFORMATION
DECLARATION

We, hereby declare that all the relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the Companies Act, 2013 the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.

Signed by all the Directors of Parshva Enterprises Limited

Name and designation	Signature
Prashant A. Vora <i>Managing Director</i>	Sd/-
Harsh P. Vora Director	Sd/-
Meghna M. Savla <i>Independent Director</i>	Sd/-
Mehul A. Shah <i>Director</i>	Sd/-
Tejas D. Shah <i>Independent Director</i>	Sd/-

Signed by the – Chief Financial Officer

Sd/-
Gaurav Baid

Signed by the – Company Secretary & Compliance Officer

Sd/-
**Saloni Abhishek
Shah**

Date :10.12.2025
Place: Mumbai