

Valor International Private Limited
Balance Sheet as at 31 March, 2025

Particulars		Note No.	As at 31 March, 2025	As at 31 March, 2024
			₹ in thousand	₹ in thousand
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	3	100.00	100.00
(b)	Reserves and surplus	4	-403.39	-570.13
(c)	Money received against share warrants		Nil	Nil
2	Share application money pending allotment		Nil	Nil
3	Non-current liabilities			
(a)	Long-term borrowings		Nil	Nil
(b)	Deferred tax liabilities (net)	8.1	Nil	1.69
(c)	Other long-term liabilities		Nil	Nil
(d)	Long-term provisions		Nil	Nil
4	Current liabilities			
(a)	Short-term borrowings	5	27.20	115.00
(b)	Trade payables		Nil	Nil
	A) Total Outstanding dues of MSME		Nil	Nil
	B) Total Outstanding dues of creditors other than MSME		Nil	Nil
(c)	Other current liabilities	6	1256.73	1037.66
(d)	Short-term provisions		Nil	Nil
TOTAL			980.54	684.22
B	ASSETS			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible Assets			
(i)	Property, Plant and Equipment	7	101.95	158.74
(ii)	Intangible assets		Nil	Nil
(iii)	Capital Work -in -progress		Nil	Nil
(iv)	Intangible assets under development		Nil	Nil
(b)	Non-current investments		Nil	Nil
(c)	Deferred tax assets (net)	7.1	6.39	Nil
(d)	Long-term loans and advances		Nil	Nil
(e)	Other non-current assets		Nil	Nil
2	Current assets			
(a)	Current investments		Nil	Nil
(b)	Inventories		Nil	Nil
(c)	Trade receivables	8	324.00	248.40
(d)	Cash and cash equivalents	9	211.13	49.37
(e)	Short-term loans and advances		Nil	Nil
(f)	Other current assets	10	337.07	227.71
TOTAL			980.54	684.22
See accompanying notes forming part of the financial statements		1 & 2		
In terms of our report attached For KC Jha & Associates Chartered Accountants FRN- 02361291 New Delhi <i>K C Jha</i> K C Jha M.No-516346 Place : New Delhi Date : 09.09.2025		For and on Behalf of the Board of Directors Valor International Private Limited <i>Sushil Kumar Panigrahi</i> Sushil Kumar Panigrahi Director DIN - 03261381 <i>Geeta Negi</i> Geeta Negi Director DIN - 02081335 UDIN - 25516346BMOIFH8607		

Valor International Private Limited
Statement of Profit and Loss for the year ended 31 March, 2025

Particulars		Note No.	For the year ended 31 March, 2025 ₹ in thousand	For the year ended 31 March, 2024 ₹ in thousand
1	Revenue from operations	11	3280.00	3175.76
2	Other Income	12	12.28	38.50
3	Total Income (1+2)		3292.28	3214.25
4	Expenses			
	(a) Cost of materials consumed			
	(b) Purchases of stock-in-trade		0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(d) Employee benefits expense	13	2821.43	2199.37
	(e) Finance Cost		56.79	0.00
	(f) Depreciation and amortisation expense		255.40	39.22
	(g) Other expenses	14	255.40	1207.08
	Total		3133.62	3445.67
5	Earnings before exceptional items, extraordinary items and tax (3 - 4)		158.66	-231.42
6	Exceptional items		0.00	0.00
7	Profit / (Loss) before and extraordinary items and tax (5 - 6)		158.66	-231.42
8	Extraordinary items		0.00	0.00
9	Profit / (Loss) before and tax (7 - 8)		158.66	-231.42
10	Tax expense:			
	(a) Current tax expense for current year		0.00	0.00
	(b) Deferred tax	7.1	-8.08	-1.09
			-8.08	-1.09
11	Profit / (Loss) for the period from continuing operations (9 - 10)		166.74	-230.33
12	Profit / (Loss) from discontinuing operations		0.00	0.00
13	Tax expense of discontinuing operations			
14	Profit / (Loss) from discontinuing operations (after tax) (12-13)		0.00	0.00
15	Profit / (Loss) for the year (11+14)		166.74	-230.33
16	Earnings per share			
	(a) Basic		16.67	(23.03)
	(b) Diluted		16.67	(23.03)

In terms of our report attached,

For KC Jha & Associates

Chartered Accountants

FRN- 023612N

KC Jha

M.No-516346

Place : New Delhi

Date : 09.09.2025

For and on Behalf of the Board of Directors
Valor International Private Limited

Sushil Kumar Panigrahi
Director
DIN - 03261381

UDIN - 25516346BMOIFH8607

Geeta Negi
Director
DIN - 02081335

Valor International Private Limited
Notes forming part of the financial statements

Note 3 Share Capital

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	₹ in thousand	Number of shares	₹ in thousand
(a) Authorised Equity shares of ₹10 each with voting rights	10,000	100.00	10,000	100.00
(b) Issued Equity shares of ₹ 10 each with voting rights	10,000	100.00	10,000	100.00
(c) Subscribed and fully paid up Equity shares of ₹ 10 each with voting rights	10,000	100.00	10,000	100.00
Total		100.00		100.00

Shareholding of Promoters

Shares held by Promoters at the end of the year 31 March 2025			% Change during the year 2024-25
Promoters Name	No. of Shares	% of Total Shares	
Sushil Kumar Panigrahi	5,000	50%	Nil
Geeta Negi	5,000	50%	Nil
Total	10,000	100%	

List of Shareholders holding more than 5% Equity Shares

Particulars	As at 31 March, 2025			As at 31 March, 2024		
	Number of shares	% of Share	₹ in thousand	Number of shares	% of Share	₹ in thousand
Sushil Kumar Panigrahi	5,000	50%	50.00	5,000	50%	50.00
Geeta Negi	5,000	50%	50.00	5,000	50%	50.00
Total	10,000	100%	100.00	10,000	100%	100.00



Valor International Private Limited
Notes Forming Part of the financial statements

Note 4 Reserve and Surplus

Particulars	As at 31 March, 2025	As at 31 March, 2024
	₹ in thousand	₹ in thousand
(a) General Reserve		
Opening Balance	-570.13	-339.80
Add:-Transferred from in Statement of Profit or Loss	166.74	-230.33
Less: Utilised/transferred during the year for:		
Issuing bonus share		
Others(give details)		
Closing Balance	-403.39	-570.13
(b) Securities Premium account		
Opening Balance	Nil	Nil
Add:-Transferred from in Statement of Profit or Loss		
Less: Utilised/transferred during the year for:		
Issuing bonus share		
Writing off preliminary expenses		
Writing off shares/debentures issue expenses		
Premium on redemption of redeemable preference shares/debentures		
Buy back of shares		
Others(give details)		
Closing Balance	Nil	Nil
Total	-403.39	-570.13



Valor International Private Limited
Notes Forming Part of the financial statements

Note 5 Short-term borrowings

	₹ in thousand	₹ in thousand
Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured Loan From related parties		
Sushil Kumar Panigrahi	27.20	115.00
Total	27.20	115.00

Note 6 Other Current Liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Audit Fees Payable	30.00	30.00
Salary Payable	572.80	493.75
TDS Payable	9.95	10.00
GST Payable	285.19	145.12
Advance from Customers	358.79	358.79
Total	1256.73	1037.66

Note 8 Trade Receivables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Sundry Debtors	324.00	248.40
Total	324.00	248.40

Note 9 Cash and Cash Equivalents

Particulars	As at 31 March, 2025	As at 31 March, 2024
(a) Cash in hand	4.45	4.45
(b) Balance With Banks		
(i) Axis Bank	47.12	11.81
(ii) HDFC Bank	159.55	33.10
Total	211.13	49.37

Note 10 Other current assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
TDS FY 2022-23	8.18	8.18
TDS FY 2023-24	0.00	219.54
TDS FY 2024-25	328.00	0.00
Zerodha Broking Ltd	0.90	0.00
Total	337.07	227.71

Note 11 Revenue from operations

Particulars	As at 31 March, 2025	As at 31 March, 2024
Revenue from Operations (Including GST)	3870.40	3646.44
Less - GST Paid	590.40	470.69
Total	3280.00	3175.76

Note 12 Other Income

Particulars	As at 31 March, 2025	As at 31 March, 2024
Other Income	4.60	0.00
Profit from F & O	0.00	28.79
Interest on Income Tax Refund	7.68	9.71
Total	12.28	38.50



Note 13 Employee Benefit Exps

Particulars	As at 31 March, 2025	As at 31 March, 2024
Salary & Wages	2815.20	2199.37
Staff Welfare	6.23	0.00
Total	2821.43	2199.37

Note 14 Other Expenses

Particulars	As at 31 March, 2025	As at 31 March, 2024
Audit Fees	30.00	30.00
Accounting Charges	21.80	30.00
Bank Charges	5.55	1.59
Legal & Professional Charges	30.40	0.00
Interest & Late Fee on TDS Return	0.00	0.21
Insurance	16.22	0.00
Ocean Freight Charges	0.00	428.99
Custom Duty & Taxes - Export	0.00	482.12
Power & Fuel	0.00	89.63
Website Development Charges	3.16	0.00
Sales & Marketing Exp	0.00	16.34
Printing & Stationery	16.75	0.00
F & O Transaction Charges	0.00	15.06
Repair & Maintenance	39.94	25.00
Office Expense	18.96	13.13
Training Exp	0.59	18.90
License Fees	0.00	14.13
Tour & Travel	72.03	41.99
Total	255.40	1207.08



Valor International Private Limited
Fixed Assets

Note No. 7

₹ in thousand										
Fixed Asset Schedule as per Companies Act 2013										
Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	01-Apr-24	Additions	Deletions/ Adjustment	31-Mar-25	01-Apr-24	Deletions/ Adjustment	Dep for the year	31-Mar-25	31-Mar-25	31-Mar-24
Furniture & Fixtures	85.00	0.00		85.00	12.84	0.00	18.74	31.58	53.42	72.16
Computers & Peripherals	132.11	0.00		132.11	45.53	0.00	38.04	83.58	48.53	86.58
Total	217.11	0.00	0.00	217.11	58.37	0.00	56.79	115.16	101.95	158.74



Valor International Private Limited

DEPRECIATION AS PER INCOME TAX ACT 1961 FOR THE FINANCIAL YEAR 2024-25

Note - 7.1

₹ in thousand

PARTICULARS	W.D.V. AS ON 01.04.2024	ADDITION		TOTAL	DEPRECIATION FOR THE YEAR	W. D. V. AS ON 31.03.2025	RATE
		USED FOR MORE THAN 180 DAYS	USED FOR LESS THAN 180 DAYS				
COMPUTER	26.84	0.00	0.00	26.84	10.74	16.11	40%
FURNITURE	76.50			76.50	7.65	68.85	10%
MOBILE	48.91			48.91	7.34	41.57	15%
TOTAL	152.25	0.00	0.00	152.25	25.72	126.53	

CALCULATION OF DEFERRED TAX LIABILITY

WDV AS PER COMPANIES ACT

101.95

WDV AS PER INCOME TAX ACT

126.53

24.58

DEFERRED TAX ASSET/ (LIABILITY) ON ABOVE DIFFERENCE FOR THE YEAR

6.39

ALREADY PROVIDED TILL 31.3.2024

-1.69

BALANCE TO BE PROVIDED (WRITTEN BACK)

8.08



B Additional Disclosures:

i **Trade Payable Ageing Schedule - No** There are no trade payable as on 31/03/2025

ii **Trade Receivables Ageing Schedule -**

₹ in thousand

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	1-3 years	More than 3 years	
(i) Undisputed Trade Receivables-considered good	324.00	0.00	0.00	0.00	0.00	324.00
(ii) Undisputed Trade Receivables-considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables-considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables-considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Total	324.00	0.00	0.00	0.00	0.00	324.00

C Additional Regulatory Information

i **Title deeds of Immovable Property not held in name of the Company -**
Company has no immovable property at any time during the financial year.

ii **Revaluation of Property, Plant and Equipment -**
Company has not made revaluation of property, plant and equipment during the financial year.

iii **Loans or Advances granted to promoters, directors, KMPs and the related parties**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

iv **Capital Work-in progress Ageing Schedule-** The company has no capital work-in-progress at the end of the year.

v **Intangible assets under development ageing schedule-** There is no Intangible assets in the company.

vi **Details of Benami Property held-** There is no Benami Property held by the company.

vii **Borrowings from Banks or Financial Institutions on the basis of security of current assets -**
There is no borrowing from banks and financial institutions.

viii **Wilful Defaulter-** The Company has not been declared wilful defaulter during the year.

ix **Relationship with Struck off Companies-** The Company has no transaction with struck off companies.

x **Registration of charges or satisfaction with Registrar of Companies beyond the statutory period -**
There is no registration of charges or satisfaction with registrar of companies is pending beyond the statutory period.

xi **Compliance with number of layers of companies -**
Since there is no subsidiary company, hence reporting is not required.

xii **Following Ratios to be disclosed:-**

Particular	Ratios as at 31 March, 2025	Ratios as at 31 March, 2024
(a) Current Ratio (Current Assests/ Liabilities)	0.68	0.46
(b) Debt-Equity Ratio (Long-term borrowings/Shareholder's fund)	NA	NA
(c) Debt Service Coverage Ratio (Profit after tax before depreciation and Interest/(Interest + repayment of loan)	NA	NA



(d) Return on Equity Ratio (Net Income/Shareholder's fund)	(0.52)	0.49
(e) Inventory Turnover Ratio (Cost of Revenue from Operations/Average Inventory)	NA	NA
(f) Trade Receivables Turnover Ratio (Net Credit Revenue from Operations/Average Trade Receivables)	11.46	13.86
(g) Trade Payables Turnover Ratio (Net Credit purchases/Average trade payable)	NA	NA
(h) Net Capital Turnover Ratio (Net annual sales / Working capital)	(8.00)	(5.12)
(i) Net Profit Ratio (Net profit/Revenue from Operations)	5.08	-7.25
(j) Return on Capital Employed (EBIT/Shareholder's fund)	(0.52)	0.49
(k) Return on investment (Profit before Interest and Tax/Capital Employed)	(0.52)	0.49

Change in Current Ratio is led by increase in current assets, Change in Return on Equity Ratio is led by increase in profitability, Change in Net Capital Turnover Ratio is led by decrease in working capital, Change in Net Profit Ratio is led by Increase in profitability, Change in Return on Capital Employed and Return on Investment is led by increase in profitability.

xiii Compliance with approved Scheme(s) of Arrangements - There is no such scheme.

xiv Utilisation of Borrowed funds and share premium -

- (A) No such amount has been loaned to any intermediaries during the year for investment and guarantee.
(B) No such amount has been received during the year for investment and providing guarantee.

xv Undisclosed Income - There is no such income surrendered or disclosed during the year.

xvi Corporate Social Responsibility (CSR)- The company is not required to spent any amount during the year under CSR.

xvii Details of Crypto Currency or Virtual Currency-

The company has no transactions in crypto currency or virtual currency during the year.

In terms of our report attached.

For KC Jha & Associates

Chartered Accountants

FRN- 0236124 New Delhi

K C Jha

M.No-516346

Place : New Delhi

Date : 09.09.2025

For and on Behalf of the Board of Directors

Valor International Private Limited

Sushil Kumar Panigrahi

Director

DIN - 03261381

UDIN - 25516346BMOIFH8607

Geeta Negi

Director

DIN - 02081335