O/C

SWYOM ADVISORS LIMITED

MUMBAI, MAHARASHTRA

ANNUAL REPORTS

&

ANNUAL ACCOUNTS

FINANCIAL YEAR: 2025-2026

BHUWANIA & ASSOCIATES

CHARTERED ACCOUNTANTS

COMMERCE HOUSE, 2A GANESH CHANDRA AVENUE

ROOM NO. – 6, 4TH FLOOR, KOLKATA-700013

SWYOM ADVISORS LIMITED
Unit No 1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri Kurla Road,
Chakala Midc, Mumbai, Mumbai, Maharashtra, India, 400093.
CIN NO- U67120MH1996PLC470565
Email Id: agarwalkamal4001@gmail.com
M- 9619009000

DIRECTOR'S REPORT

Dear Members
SWYOM ADVISORS LIMITED

Your directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

(Amount in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Turnover	969.95	427.14
Profit/(Loss) before taxation	653.43	257.02
Less: Tax Expenses	121.77	33.17
Less: Deferred Tax	1.28	0.44
Less: Tax of Previous Years	(0.75)	0.46
Profit/(Loss) after tax	531.14	222.94
Add: Balance B/F from the previous year	686.76	463.81
Add: Mat Credit	-	-
Balance Profit /(Loss) C/F to the next year	1,217.89	686.76

DIVIDEND

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2026.

WEB LINK OF ANNUAL RETURN

The Company is having website i.e. www.swyom.com and annual return of Company has been published on such website. Link of the same is given below: https://swyom.com/annual-reports/

TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2026.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2026, 11 (Eleven) Meetings of the Board of Directors of the Company were held on 13/04/2025, 21/04/2025, 27/06/2025, 29/07/2025, 30/08/2025, 04/10/2025, 13/10/25, 27/10/25, 26/12/2025, 16/01/2026 and 10/03/2026.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your directors are optimistic about company's business and hopeful of better performance in next year.

CHANGE IN NATURE OF BUSINESS

There have been no significant changes in the nature of business.

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MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

CHANGE IN REGISTERED OFFICE

During the year under review, the Registered Office of the Company was shifted from 11A M D Road, 2nd Floor, Room No. 1, Kolkata – 700007, West Bengal to Unit No. 1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala MIDC, Mumbai – 400093, Maharashtra, after obtaining the requisite approvals under the Companies Act, 2013. Consequent to the aforesaid change, the jurisdiction of the Registrar of Companies changed from ROC Kolkata to ROC Mumbai.

LOANS, GUARANTEES AND INVESTMENTS

During the year, the Company has not given any loans or made any investments that are covered under the provisions of Section 186 of the Companies Act, 2013.

STATUTORY AUDITORS

Pursuant to the provisions of Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Bhuwania & Associates, Chartered Accountants (Firm Registration No. 326818E), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 30 September 2024 to hold office for a term of five consecutive years from the conclusion of the said AGM until the conclusion of the Annual General Meeting to be held in the year 2029.

RELATED PARTY TRANSACTIONS

Contracts or arrangements with related parties referred to in sub section (1) of section 188 are entered by the Company during the financial year ended 31st March, 2026 shown in notes to the financial statement.

RISK MANAGEMENT

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

DETAILS IN RESPECT OF FRAUD

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

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DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There were no changes in the Key Managerial Personnel ("KMP") of the Company during the financial year 2025–26.
However, subsequent to the closure of the financial year and up to the date of signing of this Board's Report, the Company has appointed a Company Secretary and Chief Financial Officer in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

DEPOSITS

The Company has not accepted any deposits during the year under review.

EXPLANATION ON AUDITOR'S REPORT

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

CHANGES IN SHARE CAPITAL

The paid-up equity capital as on 31st March, 2026 was Rs. 2,19,26,000/- divided into 21,92,600 Equity Shares of 10/- each. During the Financial Year 2025-2026, the company has not issued any shares to the shareholders.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS, ETC

During the financial year, the company has not issued any equity shares with differential rights, any sweat equity shares or any shares under employee stock option scheme.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunal impacting the going concern status and Company's operations in future.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange earnings and Outgo

During the year, the total foreign exchange used and the total foreign exchange earned was NIL

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DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees.
During the year under review, no case of sexual harassment was reported.
During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	NIL
b.	Number of Complaints disposed off during the year	N.A.
c.	Number of cases pending for more than ninety days	N.A.

MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

EMPLOYEE STOCK OPTIONS SCHEME (ESOP)

Pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the members of the Company at their Extra-Ordinary General Meeting held on 27th October 2025 approved **the "SWYOM ESOP 2025" Scheme.** The Scheme is intended to attract, retain and motivate eligible employees and to align their interests with the long-term growth and value creation of the Company.
During the financial year ended 31st March, 2026, the Board of Directors granted 69,000 stock options to eligible employees under the Scheme. Each option is convertible into one equity share of face value ₹10 each of the Company at an exercise price of ₹201 per option. The vesting of options commences after two years from the date of grant and is completed within a maximum period of thirty-six months in accordance with the terms of the Scheme.
The disclosures required under Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 are as under:

Particulars	Details
Options granted	69,000
Options vested	Nil
Options exercised	Nil
Total number of shares arising as a result of exercise of options	Nil
Options lapsed	Nil
Exercise price	₹201 per option
Variation of terms of options	Nil
Money realized by exercise of options	Nil
Total number of options in force as at 31st March, 2026	69,000

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Employee-wise details of options granted

(a) Key Managerial Personnel:

Name	Designation	Options Granted
Radha Raman Agarwal	Managing Director	Nil
Sweta Agarwal	Director	Nil
Kamal Kishor Agarwal	Director	Nil
Aditi Kedia	Director	42,000

(b) Any other employee who received a grant in any one year amounting to 5% or more of the options granted during the year:

Name	Designation	Options Granted
Chitra Rao	Marketing Manager	4,000
Neelaxi Tilak	Head of Accounts	4,000
Anmol Das	Head – Research	4,000
Sriram Gopalkrishnan	Research Analyst	4,000

(c) No employee was granted options equal to or exceeding one percent of the issued capital of the Company at the time of grant.

The Company has maintained the Register of Employee Stock Options in **Form SH-6** and has complied with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) In the preparation of the annual accounts for the year ended 31st March, 2026, the Company has followed the applicable accounting standards and there are no material departures from the same.
(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit and loss of the Company for that period.
(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for

safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a 'going concern' basis;

(e) The sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is applicable to the Company;

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENT

Your directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Swyom Advisors Limited Mumbai

For and on behalf of the Board of Directors

Place: Kolkata
Date: 14/07/2026

Radha Raman Agarwal

Managing Director
RADHA RAMAN AGARWAL
(DIN: 10101214)

Sweta Agarwal

Director
SWETA AGARWAL
(DIN: 08336853)

Independent Auditor's Report

To the Members of

SWOYM ADVISORS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SWOYM ADVISORS LIMITED** (the "Company"), which comprise the balance sheet as at **31 March 2026,** and the statement of profit and loss (including other comprehensive income), 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 Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its **profit** and other 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

BHUWANIA & ASSOCIATES ★ KOLKATA ★ CHARTERED ACCOUNTANTS

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Commerce House, 2A Ganesh Chandra Avenue,
4th Floor, Room no. 6, Kolkata 700013.
+91 62912 83936, 033 4066 0254

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditor's report thereon.

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

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

Managements and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and
- Obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements 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.

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.

Report on Other Legal and Regulatory Requirements

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

2. (A) As required by Section 143(3) of the Act, we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) Based on our examination which included test checks, performed by us on the Company incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026 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 audit, we have not come across any instance of the audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention where the audit trail feature was enabled.

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company does not have any pending litigations which would impact on its financial position.

b) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.

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

d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has neither declared nor paid any dividend during the year.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, is applicable to the Company and Compliance of the provision of this section.

FOR BHUWANIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 326818E

Sangeeta Agarwal

BHUWANIA & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

CA. Sangeeta Agarwal
Partner
Membership No- 309010
UDIN:- 26309010KIBCI03185

PLACE: Kolkata
DATE: 14/07/2026

Annexure-A to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SWOYM ADVISORS LIMITED for the year ended on 31st March 2026)**

i.

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant &Equipment's.

(b) The Property, Plant & Equipment's have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant &Equipment's has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant &Equipment's have been noticed.

(c) All immovable properties are held in the name of the company.

(d) No Revaluation has been done by the company of its property, plant & equipment (including the right of use of assets) or intangible assets or both during the year.

(e) Change in value upon revaluation not applicable since no Revaluation of property, plant & equipment (including the right of use of assets) or intangible assets done during the year.

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

ii. The physical verification of the inventory has not been conducted as company is service provider hence this clause not applicable.

iii. In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.

iv. According to the information and explanations given to us and based on the audit procedures conducted by us, the company does not have given any loans, investments, guarantees, and security as required u/s 185 and 186 of the Companies act 2013.

v.The Company has not accepted any deposits or there are no amounts which are deemed to be deposits. Therefore, the provisions of Clause (v) of paragraph 3 of the said Order are not applicable to the company.

VI. The Central Government of India has specified the maintenance of cost records under *sub-section (1) of Section 148 of the Act is not applicable to the company.*

BHUWANIA & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS *

vii. (a)According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, and any other statutory dues with appropriate authorities. According to information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2026 for a period of more than six months from the date on when they become payable.

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

viii. According to the information and explanations given to us and from the records of the Company examined by us, no such transactions which were not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

ix. In our opinion and according to the information and explanations given to us, the records of the Company examined by us, the Company has not defaulted in the repayment of dues to banks. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

x. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions Clause (x) of paragraph 3 of the said Order is not applicable to the Company.

xi. According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

xii. In our opinion and accordingly to information and explanations given to us the Company is not a Nidhi Company. Accordingly, provisions Clause (xii) of paragraph 3 of the said Order is not applicable.

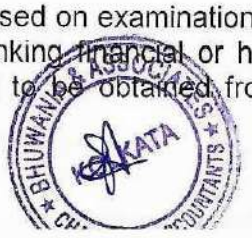
xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with *sections 177 and 188 of the Act* where applicable and details of such transactions have been disclosed in the financial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

xiv. The company is not required to get internal audit done as per Section 138 of Companies Act 2013. Accordingly, Clause (xiv) of paragraph 3 of the Order is not applicable.

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

xvi. (a)According to the information and explanations given to us and based on examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Therefore Clause (xvi) of paragraph 3 is not applicable to the company.

(b)According to the information and explanations given to us and based on examination of the records of the Company, the Company is not conducting any non-banking financial or housing financial activities. Therefore, certificate of registration is not required to be obtained from the Reserve Bank of India.



(c)According to the information and explanations given to us and based on examination of the records of the Company, the Company is not a Core Investment Company (CIC). Therefore Clause (xvi) (c) & (d) of paragraph 3 is not applicable to the company.

xvii. According to the information and explanations given to us and based on examination of the records of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. According to the information and explanations given to us and based on examination of the records of the Company, there has been no resignation of the statutory auditor during the year.

xix. According to information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. According to the information and explanations give to us and based on our examination of the records of the Company, the company is not liable to undertake activities under corporate social responsibility as per the provisions of section 135 of the Companies Act 2013. Therefore paragraph 3(xx) is not applicable to the company.

xxi. According to the information and explanations given to us and based on examination of the records of the Company, the Company is not liable to prepare consolidated financial statements. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

FOR BHUWANIA & ASSOCIATES
Chartered Accountants
(Firm Registration No. 326818E)

Sangeeta Agarwal

CA. SANGEETA AGARWAL
(Partner)

Membership No.: 309010

PLACE: KOLKATA
DATE: 14/07/2026

Annexure - B to the Auditors' Report

(Referred to in clause (f) of paragraph (1) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s SWOYM ADVISORS LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of **M/s SWOYM ADVISORS LIMITED** ("the Company") as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

BHUWANIA & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, 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 BHUWANIA & ASSOCIATES
Chartered Accountants
(Firm Registration No. 326818E)

Sangeeta Agarwal

CA. Sangeeta Agarwal
(Partner)
Membership No.: 309010

PLACE: KOLKATA

DATE: 14/07/2026

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

Unit No 1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala Midc, Mumbai, Maharashtra, India, 400093.

CIN NO: U67120MH1996PLC470565

BALANCE SHEET AS AT 31ST MARCH 2026

(Rupees in lakhs)

Particulars	Note No	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	219.26	219.26
(b) Reserves and surplus	3	1,447.40	916.26
(2) Non-current liabilities			
(a) Deferred tax liability (net)	4	5.44	4.17
(b) Long Term Borrowing	5	20.59	-
(c) Long Term Provision	6	4.25	-
(3) Current liabilities			
(a) Trade Payables	7	1.22	0.71
(b) Short-term borrowings	8	271.99	0.00
(c) Other current liabilities	9	15.13	12.41
(d) Short-term provisions	10	168.20	35.37
TOTAL		**2,153.47**	**1,188.17**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	374.47	352.11
(b) Non-current investments	12	1,605.23	710.15
(c) Other non-current assets	13	5.40	1.39
(2) Current assets			
(a) Trade receivables	14	22.98	38.22
(b) Cash and cash equivalents	15	13.53	38.84
(c) Other current assets	16	131.87	47.46
TOTAL		**2,153.47**	**1,188.17**
Significant Accounting Policies	1		

The accompanying notes are an integral part of Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For BHUWANIA & ASSOSICATES
Chartered Accountants
FRN.: 326818E

Sangeeta Agarwal

CA SANGEETA AGARWAL
Partner
M. No. -309010

Date : 14/07/2026
Place : Kolkata
UDIN: 26309010KIBCIO3185

For and on behalf of the Board of Directors
SWYOM ADVISORS LIMITED

Radha Raman Agarwal

RADHA RAMAN AGARWAL
Managing Director
(DIN: 10101214)

Sweta Agarwal

SWETA AGARWAL
Director
(DIN: 08336853)

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

Unit No 1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala Midc, Mumbai, Maharashtra, India, 400093.

CIN NO: U67120MH1996PLC470565

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026

(Rupees in lakhs)

	Particulars	Note No	As at 31st March 2026	As at 31st March 2025
I.	Revenue from operations	17	969.95	427.14
II.	Other income	18	172.97	128.69
III.	**Total Income (I + II)**		**1,142.92**	**555.83**
IV.	Expenses:			
	Employee benefits expense	19	290.37	149.20
	Finance costs	20	10.89	17.31
	Depreciation and amortization expense	11	13.45	11.40
	Other expenses	21	174.79	120.91
	Total expenses		**489.50**	**298.81**
V.	**Profit before tax (III- IV)**		**653.43**	**257.02**
VI.	Tax expense:			
	(1) Current tax		121.77	33.17
	(2) Deferred tax		1.28	0.44
	(3) Previous Year Tax		(0.75)	0.46
VII.	**Profit (Loss) for the period(V-VI)**		**531.14**	**222.94**
VIII.	Earnings per equity share:			
	(1) Basic		**24.22**	**10.17**
	(2) Diluted		**24.22**	**10.17**

The accompanying notes are an integral part of Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For BHUWANIA & ASSOCIATES
Chartered Accountants
FRN.: 326818E

Sangeeta Agarwal

CA SANGEETA AGARWAL
Partner
M. No. -309010

Date : 14/07/2026
Place : Kolkata
UDIN: 26309010KIBCI03185

For and on behalf of the Board of Directors
SWYOM ADVISORS LIMITED

Radha Raman Agarwal

RADHA RAMAN AGARWAL
Managing Director
(DIN: 10101214)

Sweta Agarwal

SWETA AGARWAL
Director
(DIN: 08336853)

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

CIN NO: U67120MH1996PLC470565

Unit No 1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala Midc, Mumbai, Maharashtra, India, 400093.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rupees in lakhs)

Particulars	For the year ended 31/03/2026 (Rs.)	For the year ended 31/03/2025 (Rs.)
Cash flow from Operating Activities		
Net Profit before Tax & Extraordinary items	653.43	257.02
Adjustment for :	-	-
Depreciation	13.45	11.40
Interest Paid	10.89	17.31
Sundry Balance Written off	0.25	2.49
Profit on Redemption(AIF)	(171.58)	(126.14)
Interest Income	(0.04)	(0.21)
Operating Profit before Working Capital changes	**506.40**	**161.87**
(Increase) /Decrease in Trade Receivables	14.99	(25.68)
Increase /(Decrease) in Trade Payables	0.51	(7.07)
Increase/(Decrease) in Provisions	48.49	(1.86)
(Increase)/Decrease in other current assets	(4.67)	14.36
(Increase)/Decrease in Non current assets	(4.01)	-
Increase/(Decrease) in Other Current Liabilities	2.72	0.46
(Decrease)/Increase in Short Term Borrowings	271.98	(298.00)
Cash generated from Operations	**836.41**	**(155.92)**
Income Tax paid (net of refunds)	112.15	28.41
Net Cash from Operating Activities (A)	**724.26**	**(184.33)**
Cash flow from Investing Activities		
Profit on Redemption of Investment	171.58	126.14
Sale of Funds	-	108.69
Purchase of Funds	(895.08)	-
Purchase of Fixed assets	(35.81)	(3.09)
Interest Received	0.04	0.21
Net Cash from Investing Activities (B)	**(759.27)**	**231.94**
Cash flow from Financing Activities		
Increase in Long term borrowings	20.59	-
Interest paid on borrowings	(10.89)	(17.31)
Net Cash from Financing Activities (C)	**9.70**	**(17.31)**
Net Increase/ (Decrease) in Cash & Cash equivalents (A+B+C)	(25.31)	30.30
Opening Cash & Cash equivalents	38.84	8.54
Closing Cash & Cash equivalents	**13.53**	**38.84**

FOR BHUWANIA & ASSOCIATES
Chartered Accountants
(Firm Registration No. 326818E)

Sangeeta Agarwal

CA. SANGEETA AGARWAL
Partner
M. No. -309010

Date : 14/07/2026
Place: Kolkata
UDIN: 26309010KIBCI03185

For and on behalf of the Board of Directors
SWYOM ADVISORS LIMITED

Radha Raman Agarwal

RADHA RAMAN AGARWAL
Managing Director
(DIN: 10101214)

Sweta Agarwal

SWETA AGARWAL
Director
(DIN: 08336853)

SWYOM ADVISORS LIMITED
(FORMERLY RLA COMMODITIES BROKERING LIMITED)
CIN NO: U67120MH1996PLC470565

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note 1 : SIGNIFICANT ACCOUNTING POLICIES

i. Corporate Information

SWYOM ADVISORS LIMITED (FORMERLY RLA Commodities Brokering Limited) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in consultancy, brokerage and investment-related activities, including investments in Alternative Investment Funds (AIFs), and carries on such other activities as are authorized by its Memorandum and Articles of Association.
During the year under review, the Registered Office of the Company was shifted from 11A M D Road, 2nd Floor, Room No. 1, Kolkata – 700007, West Bengal to Unit No. 1112, 11th Floor, B Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala MIDC, Mumbai – 400093, Maharashtra, after obtaining the requisite approvals under the Companies Act, 2013. Consequent to the aforesaid change, the jurisdiction of the Registrar of Companies changed from ROC Kolkata to ROC Mumbai.

ii. Basis of preparation of financial statements

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"], in compliance with the provisions of the Companies Act 2013, and the Accounting Standards as notified under the relevant provisions of the Act

iii. Use of Estimates

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets & liabilities as of the date of the financial statements and reported amount of income and expenses during the period. Difference between the actual results and estimates is recognized in the period in which the results are known/materialized.

iv. Property Plant & Equipment

All Property, Plant & Equipment are valued at cost of acquisition net of GST less accumulated depreciation. Cost of acquisition includes freight, duties, taxes, incidental expenses and borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Additions during the period are accounted net of GST credit as per the practice consistently followed.

v. Depreciation

Depreciation on Property, Plant & Equipment is provided on written down value method in accordance with Schedule II of the Companies Act, 2013.

BHUWANIA & ASSOCIATES ★ KOLKATA ★ CHARTERED ACCOUNTANTS ★

vi. **Investments**

Cost of an investment should include acquisition charges such as brokerage, fees and duties. On-current investments are stated at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

vii. **Revenue Recognition**

(i) Revenue Recognition: Revenue is recognized as and when the economic benefits will flow to the company.
• Rendering of Services: Revenue from services is recognized as and when the services are rendered in accordance with the terms of the respective agreements.
ii) All expenses are recognized on accrual basis.
iii) All other income and expenditure to the extent considered receivable and payable unless specifically stated are accounted for on accrual and prudent basis.

viii. **Employee Benefits**

Employee benefits are recognized in accordance with the applicable Accounting Standards

Short Term Employee Benefits

Short-term employee benefits are recognized as an expense in the Statement of Profit and Loss for the period in which the related services are rendered by employees. The undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered by employees is recognized during the accounting period. Such benefits include salaries, wages, bonus, performance incentives and other employee benefits payable within twelve months from the end of the reporting period.

Defined Contribution Plans

Contributions to Provident Fund, Employees' State Insurance Scheme and other defined contribution schemes are recognized as an expense in the Statement of Profit and Loss in the period in which the employees render the related service. The Company has no further obligation beyond its contributions to such schemes.

Defined Benefit Plans

Gratuity is a defined benefit obligation. The liability for gratuity is provided on the basis of an actuarial valuation carried out at the end of each reporting period using the Projected Unit Credit Method in accordance with Accounting Standard (AS) 15 – *Employee Benefits*.. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they arise.

Leave Encashment

Leave encashment is accounted for on a payment basis and is recognized as an expense in the Statement of Profit and Loss when the payment is made to employees.

ix. **Employee Stock Option Scheme**

The Company recognizes employee compensation expense in respect of stock options granted under the SWYOM ESOP 2025 Scheme over the vesting period in accordance with the applicable accounting standards and the Guidance Note on Accounting for Employee Share-based Payments issued by the Institute of Chartered

Accountants of India (ICAI). The corresponding credit is recognized in the Employee Stock Options Outstanding Account.
Upon exercise of the stock options, the balance standing to the credit of the Employee Stock Options Outstanding Account in respect of such options is transferred to Share Capital and Securities Premium Account. Options that lapse or are forfeited are reversed through the Employee Stock Options Outstanding Account. The Company reviews the number of options expected to vest at each reporting date and recognizes the impact of any revision in estimates in the Statement of Profit and Loss, with a corresponding adjustment to the Employee Stock Options Outstanding Account.

x. **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss account.

xi. **Provision for Current & Deferred Tax**

a. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act,1961.
b. Deferred tax resulting from "Timing Difference" between book profit and taxable profit for the year subject to consideration of prudence is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.
c. Deferred tax assets are not recognized in case of carry forward Loss and Unabsorbed depreciation unless there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

xii. **Provision, Contingent Liabilities and Contingent Assets**

a. Provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
b. These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet. Contingent Assets are neither recognized nor disclosed in the financial statements.

BHUWANIA & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

CIN NO: U67120MH1996PLC470565

Notes to the Financial Statement for the year ended 31st March 2026

Note 2 : Share capital

(Rupees in lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	In Rupees	Number of Shares	In Rupees
(A) Authorized 2500000 Equity Shares Of Rs. 10/- Each	25,00,000	250.00	25,00,000	250.00
(B) Issued , Subscribed And Fully Paid Up 2192600 Equity Shares Of Rs. 10/- Each	21,92,600	219.26	21,92,600	219.26
Total	**21,92,600**	**219.26**	**21,92,600**	**219.26**

Note 2(a) : A reconciliation of number of shares outstanding at the beginning and at the end of the period

(Rupees in lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs. 10/- Each				
Opening Balance	21,92,600	219.26	21,92,600	219.26
Add: Fresh Issue	-	-		-
Add/(Less) Other Changes			-	
Closing Balance	**21,92,600**	**219.26**	**21,92,600**	**219.26**

Note 2(b) : Percentage of Holding

Shares in the company held by each shareholder holding more than 5 %

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of shares	Percentage	No. of shares	Percentage
Radha Raman Agarwal	10,41,050	47.48	10,41,050	47.48
Sweta Agarwal	10,44,050	47.62	10,44,050	47.62

Note 2 (c) : Terms / Rights attached to Equity Shares

The par value of Equity shares is Rs. 10 per share. Each holder of equity shares is entitled to one vote per share at General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

Note 2 (d) : Shares held by promoters at the end of the year

Promoter Name	As at 31st March 2026		As at 31st March 2025		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Kamal Kishor Agarwal	600	0.00	600	0.00	-
Sweta Agarwal	10,44,050	0.48	10,44,050	0.48	-
Radha Raman Agarwal	10,41,050	0.47	10,41,050	0.47	-
Total	**20,85,700**	**0.95**	20,85,700	0.95	-

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

CIN NO: U67120MH1996PLC470565

Notes to the Financial Statement for the year ended 31st March 2026

Note 3 : Reserves and Surplus

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
a. Securities Premium Account		
Opening Balance	229.51	229.51
Add: Securities Premium Credited on Share issue	-	-
Less: Premium Utilised for various reasons		
Closing Balance	**229.51**	**229.51**
b. Surplus		
Opening Balance	686.76	463.81
Add/(Less): Net Profit/(Net Loss) for the current year	531.14	222.94
Closing Balance	**1,217.89**	**686.76**
Total	**1,447.40**	**916.26**

Note 4 : Deferred tax assets/liabilities (net)

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Liability Fixed Assets: Impact Of Difference Between Tax Depreciation And Depreciation/ Amortization Charged For The Financial Reporting	**4.17**	**3.72**
Gross Deferred Tax Liability	**4.17**	**3.72**
Deferred Tax Libility	**1.28**	**0.44**
Net Deferred Tax Liabilities	**5.44**	**4.17**

Note 5 : Long-term borrowings

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured Loan		
Punjab National Bank Car Loan	20.59	-
Total	**20.59**	**-**

Note 6 : Long-term Provision

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Gratuity (Non Current)	4.25	-
Total	**4.25**	**-**

BHUWANIA & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

CIN NO: U67120MH1996PLC470565

Notes to the Financial Statement for the year ended 31st March 2026

Note 7 : Trade Payables

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured - Considered good		
i) Total outstanding dues of micro enterprises and small enterprises	0.54	0.11
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.68	0.60
Total	**1.22**	**0.71**

Ageing for Trade Payables as at 31st March, 2026 is as follow:

(Rupees in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade Payables - considered good MSME	0.54					0.54
Undisputed Trade Payables - considered good Others	0.68				-	0.68

Ageing for Trade Payables as at 31st March, 2025 is as follow:

(Rupees in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade Payables - considered good MSME	0.11					0.11
Undisputed Trade Payables - considered good Others	0.60				-	0.60

BHUWANIA & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS *

Notes to the Financial Statement for the year ended 31st March 2026

Note 8 : Short-term borrowings

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Secured Loan		
(a) Loans repayable on demand		
Bajaj Finserv	-	0.00
ICICI Bank CCA and Overdraft	267.43	-
(b) Current maturities of Long term borrowings		
Car Loan From Punjab National Bank	4.55	
Total	**271.99**	**0.00**

Note 9 : Other current liabilities

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Expenses Payable		
Audit Fees Payable	1.50	1.00
Salary Payable	2.15	-
Other Payable		
TDS Payable	0.68	2.19
GST Payable	9.95	9.19
Other Payable	0.44	-
ESIC - Employee Contribution	0.01	0.00
Provident Fund - Employee Contribution	0.36	-
Professional tax	0.04	0.02
Total	**15.13**	**12.41**

Note 10 : Short-term provisions

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for Expenses	44.73	2.19
Provision for Gratuity (Current)	1.71	-
Provision for Income-Tax (A.Y. 2025-26)		33.17
Provision for Income-Tax (A.Y. 2026-27)	121.77	
Total	**168.20**	**35.37**

Note 12 : Non-current investments

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Investment in Shares	-	0.00
Investment in Funds:		
- Swyom India Alpha Fund	1,605.22	710.14
Kotak Auto Sweep FD	0.01	0.01
Total	**1,605.23**	**710.15**

BHUWANIA & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)
CIN NO: U67120MH1996PLC470565

SCHEDULES TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2026

NOTES-11 Property, Plant & Equipment

(Rupees in lakhs)

PARTICULARS	HISTORICAL_COST AS AT 01-04-2025	ADDITION	DELETION DURING THE YEAR	GROSS VALUE AS AT 31-03-2026	ACCUMULATED DEPRECIATION AS AT 01-04-2025	CY DEPRECIATION	AMOUNT TO BE TAKEN TO RESERVE	DEPRECIATION UPTO 31-03-26	WDV AS AT 31-03-2026	WDV AS AT 31-03-2025
Commercial Property	131.45	-	-	131.45	25.84	4.84	-	30.68	100.78	105.62
Desktop	1.42	0.83	-	2.25	0.91	0.40	-	1.31	0.94	0.51
Electrical Equipments	20.48	-	-	20.48	13.69	1.56	-	15.24	5.24	6.79
Electrical Equipments- PROJECTOR	0.30	-	-	0.30	0.14	0.04	-	0.17	0.12	0.16
Furniture	4.14	-	-	4.14	2.65	0.34	-	2.99	1.14	1.48
Hard Disk	-	0.45	-	0.45	-	0.25	-	0.25	0.20	-
Laptop	7.63	-	-	7.63	6.70	0.43	-	7.13	0.49	0.93
Mobile	6.64	-	-	6.64	4.32	1.34	-	5.66	0.98	2.32
Office Equipments	1.85	0.09	-	1.94	1.68	0.05	-	1.73	0.21	0.17
Office Equipments BIOMETRIC	0.66	-	-	0.66	0.33	0.14	-	0.47	0.19	0.33
Office Equipments - CCTV	-	0.21	-	0.21	-	0.04	-	0.04	0.17	-
Office Equipments - PRINTER	-	0.28	-	0.28	-	0.05	-	0.05	0.24	-
Tablet	0.16	-	-	0.16	0.13	0.01	-	0.14	0.01	0.03
Motor Car	-	33.94	-	33.94	-	3.97	-	3.97	29.97	-
Land & Building	233.78	-	-	233.78	-	-	-	-	233.78	233.78
Grand Total	**408.50**	**35.81**	**-**	**444.31**	**56.39**	**13.45**	**-**	**69.84**	**374.47**	**352.11**
Previous Year	**405.40**	**3.09**	**-**	**408.50**	**44.98**	**11.40**	**-**	**56.39**	**352.11**	**360.42**

BHUWANIA & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

Notes to the Financial Statement for the year ended 31st March 2026

Note 13 : Other non-current assets

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Tds Receivable	-	0.24
Deposit	5.40	1.15
Total	**5.40**	**1.39**

Note 15 : Cash and Cash Equivalents

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
a. Balance with Bank		
Kotak Bank	-	1.10
RBL	5.16	20.81
RBL Account No 409002368529	0.05	0.37
RBL-Sweep In FD No 709023739307	-	0.46
ICICI Bank CCA and Overdraft	-	5.43
b. Cash-in-hand (As certified by Management)	8.33	10.66
Total	**13.53**	**38.84**

Note 16 : Other Current Assets

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Advance to suppliers	3.92	2.80
TDS (A.Y.-2025-26)	-	36.09
TDS (A.Y.-2026-27)	92.47	-
Advance Tax M/25	-	5.45
Advance Tax M/26	28.80	-
Prepaid Expenses	6.68	3.12
Total	**131.87**	**47.46**

BHUWANIA & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

CIN NO: U67120MH1996PLC470565

Notes to the Financial Statement for the year ended 31st March 2026

Note 14 : Trade receivables

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured - Considered good	22.98	38.22
Total	22.98	38.22

Ageing for Trade Receivables as at 31st March, 2026 is as follow:

(Rupees in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade receivables - considered good	22.24	0.74	-	-	-	22.98

Ageing for Trade Receivables as at 31st March, 2025 is as follow:

(Rupees in lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade receivables - considered good	38.21	-		0.01	-	38.22

BHUWANIA & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

CIN NO: U67120MH1996PLC470565

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note 17 : Revenue from Operations

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Sale	942.05	360.38
Commission income	27.91	66.77
Total	**969.95**	**427.14**

Note 18 : Other Income

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Interest on FDR	0.04	0.21
Incentive	-	0.16
Discount Received	-	0.13
Short Term Capital gain	-	0.36
Interest on Income Tax Refund	0.50	0.30
Other Income	0.85	1.33
Profit on Redemption(AIF)	171.58	126.14
Sundry debtors written back	-	0.06
Interest income	0.00	0.00
Total	**172.97**	**128.69**

Note 19 : Employee Benefit Expenses

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Directors Remuneration	82.00	70.78
Salary & Bonus	193.56	74.85
Staff Reimbursement	3.07	1.90
Leave Encashment	0.07	-
ESIC - Employer Contribution	0.10	0.11
EPF - Employer Contribution	3.84	-
Stipend	-	0.38
Gratuity	5.96	-
Staff Welfare	1.75	1.18
Total	**290.37**	**149.20**

Note 20 : Finance costs

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Interest Expenses	4.91	10.77
Interest on Money Saver	5.97	6.53
Total	**10.89**	**17.31**

BHUWANIA & ASSOCIATES KOLKATA * CHARTERED ACCOUNTANTS

Note 21 : Other expenses

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Audit Fees	1.50	1.02
Advertising Fees	-	3.70
AIF and Admin Expenses	32.25	0.49
Bank charges	0.24	0.13
Business Promotion & Marketing Expenses	16.68	5.89
Consultancy Charges	1.80	1.35
Courier Expenses	0.48	0.39
Client Onboarding Fees- PMS	0.30	-
S2C & CTCL Charges	0.79	0.77
Brokerage & Commission	25.55	1.02
Donation	-	0.06
Electricity Charges	2.35	2.18
Event Expenses	12.31	15.96
Fund Accounting Fees-PMS	0.04	-
Foreclosure Charges	0.44	-
Licence Fees-PMS	0.44	-
General Expense	0.05	0.41
House Keeping Services	2.00	1.70
Insurance Chgs	0.32	0.69
Interest on TDS	0.01	0.20
Interest on P TAX	0.00	0.00
Leaseline Expenses	1.15	0.90
Labour Welfare Fund	0.00	0.00
Late Fees	-	0.00
NSDL ,CDSL & other charges	0.13	0.14
Professional Fees	17.90	34.68
Professional Tax	0.13	0.13
Property Tax	1.07	1.31
Office and other maintainance charges	4.90	5.05
Membership & Subscription	2.31	1.92
Telephone ,Internet & Mobile Expenses	1.60	1.88
Printing and Stationery	1.95	2.07
Legal Fees	0.59	0.79
Roc Expenses	0.25	0.09
Stamp Duty & Other Charges	2.83	1.13
Stamp Duty - AIF	0.85	0.28
Office Rent	23.81	16.20
Repairs & Maintenance	1.78	0.49
Software/Web cloud Expenses	1.33	0.26
Sundry Write Off	0.25	2.49
Travelling & Conveyance	14.42	15.10
Training Expenses	0.01	0.04
Total	**174.79**	**120.91**



Auditors remuneration

(Rupees in lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
For audit	1.50	1.02
Total	**1.50**	**1.02**

Note 22: The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

Note 23: The disclosure as required in terms of AS - 18 (Related Party Disclosure) are given below:

(i) List of Related Parties

(a) Key Management Personnel

Radha Raman Agarwal	Managing Director
Sweta Agarwal	Director
Kamal Kishor Agarwal	Director
Aditi Kedia	Director

(b) Other Related Parties

'-None

Related parties disclosures (AS- 18)	March 31, 2026		March 31, 2025	
Name of Related Party and Nature of Relationship & nature of transcation	Transaction Value	Outstanding Amounts carried in the Balance Sheet	Transaction Value	Outstanding Amounts carried in the Balance Sheet
(A) Subsidiaries:				
-None				
(B) Associates,Joint Ventures and Investing Parties				
-None				
(C) Directors & Relatives:				
(Also a Key Managerial Personnel)				
Sweta Agarwal- Director Remuneration	12.00	-	12.00	0.07
Kamal Kishor Agarwal- Director Remuneration	7.20	-	7.20	-
Radha Raman Agarwal -Salary	43.00	-	36.00	-
Radha Raman Agarwal - (Rent)	17.01	1.28	16.20	-
Aditi Kedia -Director Remuneration	19.80	-	15.58	-
(D) Key Management Personnel :				
The same has been specified in point (c)				
(E) Enterprise over which any person described in (c) or (d) above is able to exercise significant influence:				
In the following Concerns / body corporates, The directors or relatives of director have significant influence				
-None				

BHUWANIA & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

Note 24: Earning per share (in terms of AS 20) has been computed as under:

Particulars	2025-26	2024-25
Profit after Tax (Rs)	5,31,13,647.24	2,22,94,214.37
Weighted Average No.of shares Outstanding (Nos.)	21,92,600	21,92,600
Earnings per share on profit after tax (face value `10/- per share) – Basic/Diluted (Rs)	24.22	10.17

Note 25: In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have value on realization, in the ordinary course of business, at least equal to the amount at which they have been stated in the Balance Sheet.

Note 26: Contingent liabilities and commitments (to the extent not provided for) as on 31.03.2026 - Nil.

Note 27: The figures of Current Year & Previous Year have been classified and reclassified, grouped and regrouped wherever necessary.

Note 28: Portfolio Management Services (PMS)

The Company is registered as a Portfolio Manager with the Securities and Exchange Board of India (SEBI).

Funds and securities received from clients for portfolio management are held in fiduciary capacity and are not included in the Balance Sheet of the Company.

As on 31st March 2026, the Company manages client portfolios aggregating to NIL

The Company earns management fees and performance-based fees as per contractual arrangements, which are recognized as income in the Statement of Profit & Loss.

Note 29: Employee Stock Option Scheme

The Company has instituted the "SWYOM ESOP 2025" pursuant to a special resolution passed by the shareholders on 27 October 2025 . During the year, the Board granted stock options to eligible employees under the scheme. Each option entitles the holder to one equity share of face value ₹10 each. The exercise price of the options is ₹201 per option .

The options granted vest over a period commencing two years from the date of grant and are fully vested within 36 months . Vested options are exercisable within one year from the respective date of vesting .

The movement in stock options during the year is as follows:

Particulars	No. of Options
Outstanding at the beginning of the year	Nil
Granted during the year	69000
Vested during the year	Nil
Exercised during the year	Nil
Lapsed/Forfeited during the year	Nil
Outstanding at the end of the year	69000
Exercisable at the end of the year	Nil

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SWYOM ADVISORS LIMITED

(FORMERLY RLA COMMODITIES BROKERING LIMITED)

CIN NO: U67120MH1996PLC470565

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note 30: Additional Regulatory Information's

(a) The Company has used the borrowings from banks or financial institutions for the specific purpose for which it was taken at the balance sheet date as per Para 6(VA) of Part I of Schedule-III of the Act.

(b) **Title Deeds of Immovable Property not held in the name of the Company**

The Company does not holds any immovable property (Other than properties where the Company is the lessee and the lease agreement is executed in favors of the lessee) in the current financial year and therefore the disclosure requirement as to the Title Deeds of Immovable Property not held in the name of the Company are not applicable to the company in terms of Para 6(Y)(i) of Schedule-III of the Act

(c) **The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer**

The Company does not hold any immovable property (Other than properties where the Company is the lessee and the lease agreement is executed in favor of the lessee) in the current financial year and therefore the disclosure requirement as to the Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer are not applicable to the company in terms of Para 6(Y)(ii) of Schedule-III of the Act

(d) **Loans or Advances granted to Promoters, Directors, KMPs and the related parties**

The Company has not granted any Loans or Advances in the Nature of Loans to promoters, directors, KMPs and related party (as defined under the Companies Act) jointly or severally during the year under audit and therefore the disclosure requirement as to Loans or Advances granted to Promoters, Directors, KMPs and the related parties in terms of Para 6(Y)(iii) of Schedule-III of the Act are not applicable to the Company.

(e) **Capital Work-In-Progress**

There is no Capital Work-in-Progress(C-WIP) during the current financial year and therefore the disclosure requirement as to Capital Work-In-Progress are not applicable to the company in terms of Para 6(Y)(iv) of Schedule-III of the Act

(f) **Intangible Asset Under Development**

There is no Intangible Asset Under Development during the current financial year and therefore the disclosure requirement as to Intangible Asset Under Development are not applicable to the company in terms of Para 6(Y)(v) of Schedule-III of the Act.



(g) **Details of Benami Property held:**

Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made there under. In view of this, the disclosure requirement in terms of Para 6(Y)(vi) of Schedule-III of the Act are not applicable to the Company.

(h) **Quarterly Returns or Statements of Current Assets and reconciliation thereof**

The Company has not borrowed any money either from banks or financial institutions on the basis of security of current assets and therefore disclosure requirement as to Quarterly Returns or statements of current assets and reconciliation thereof in terms of Para 6(Y)(vii) of Schedule-III of the Act are not applicable to the Company.

(i) **Willful Defaulter**

The Company has not been declared as Willful Defaulter by any Bank or Financial Institutions or other lender and therefore, the disclosure requirement w.r.t Willful Defaulter in terms of Para 6(Y)(viii) of Part I of Schedule-III of the Act are not applicable to the company.

(j) **Relationship with Struck Off Companies**

The Company has not entered into transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and therefore disclosure requirement w.r.t Relationship with Struck Off Companies in terms of Para 6(Y)(ix) of Part I of Schedule-III of the Act are not applicable to the Company.

(k) **Registration of charges or satisfaction with Registrar of Companies**

The Company has certain charges or modifications thereof which are yet to be registered with the Registrar of Companies beyond the prescribed statutory period, as required to be disclosed pursuant to Para 6(Y)(x) of Schedule III to the Companies Act, 2013.

The company has increased loan from ICICI bank. And in discussion with bank for filing of charge form for modification.

(l) **Compliance with Number of Layers of Companies**

In absence of any investment made by the company, the disclosure requirement as to Compliance with number of layers of Companies in terms of Para 6(Y)(xi) of Schedule-III of the Act are not applicable to the Company.

(m) **Compliance with Approved Scheme(s) of Arrangements**

During the year under Audit, no Scheme of Arrangements have been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 and therefore, the disclosure requirement as to Compliance with Approved Scheme(s) of arrangements in terms of Para 6(Y)(xiii) of Schedule-III of the Act are not applicable to the Company.



(n) **Utilization of Borrowed Funds and Share Premium**

A. During the year under Audit, the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(is), including Foreign Entities (Intermediate) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(xiv)(A) of Part I of Schedule-III of the Act are not applicable to the Company.

B. During the year under Audit, the Company has not received funds from any person(s) or entity(is), including Foreign Entities (Funding Party) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(xiv)(B) of Part I of Schedule-III of the Act are not applicable to the Company.

(o) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Hence, reporting in terms of Para 5(ix) of Part II of Schedule-III of the Act is not applicable to the Company.

(p) The company is not covered under section 135 of the Companies Act, 2013. Hence, reporting in terms of Para 5(x) of Part II of Schedule-III of the Act is not applicable to the Company.

(q) The company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year. Hence, reporting in terms of Para 5(xi) of Part II of Schedule-III of the Act is not applicable to the Company.

For BHUWANIA & ASSOSICATES
Chartered Accountants
FRN.: 326818E

Sangeeta Agarwal

CA SANGEETA AGARWAL
Partner
M. No. -309010

Date : 14/07/2026
Place : Kolkata
UDIN: 26309010KIBCIO3185

For and on behalf of the Board of Directors
SWYOM ADVISORS LIMITED

Radha Raman Agarwal

RADHA RAMAN AGARWAL
Managing Director
(DIN: 10101214)

Sweta Agarwal

SWETA AGARWAL
Director
(DIN: 08336853)

(n) Financial Ratios

	Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Remarks, if variance more than 25%
i	Current Ratio	Total Current Asset	Total Current Liability	0.37	2.57	(85.64)	The current ratio decreased primarily due to a substantial increase in current liabilities during the year, while the increase in current assets was comparatively lower, resulting in negative working capital at year-end.
ii	Debt Equity Ratio	Total Borrowings	Total Equity	0.18	0.00	1,99,33,415.67	The ratio increased due to the increase in borrowings during the year. However, the level of debt remains low in comparison with shareholders' equity.
iii	Debt Service Coverage Ratio	Interest after taxes + depreciation and amortizations + deferred tax provision + finance cost.	Finance Cost + Principal repayment	46.42	14.57	218.71	The increase is primarily attributable to a significant improvement in earnings available for debt service, while the debt-servicing obligations remained relatively low.
iv	Return on Equity Ratio	Profit after Taxes	Average Total Equity	0.32	0.20	62.32	The increase is mainly due to substantial growth in net profit during the year, resulting in higher returns generated on shareholders' funds.
v	Inventory turnover ratio	-	-	Not applicable		-	-
vi	Trade Receivables turnover ratio	Revenue from operations	Average trade receivable	31.70	9.60	230.14	The ratio improved from due to higher revenue and faster realization of trade receivables during the year.
vii	Trade payables turnover ratio	-	-	Not applicable		-	
viii	Net working capital turnover ratio	Revenue from operations	Average working capital	(3.37)	5.62	(159.92)	The ratio decreased due to negative working capital resulting from a significant increase in current liabilities during the year.
ix	Net profit ratio	Profit after Taxes	Total Income	0.46	0.40	15.86	
x	Return on Capital Employed	Earning before Interest and Taxes	Total Equity + Non Current Borrowings (including current maturities of long-term debts) + Current Borrowings	0.34	0.24	40.35	The increase is mainly attributable to higher earnings before interest and tax during the year, resulting in improved returns generated on capital employed.
xi	Return on investment.	Interest on fixed deposit	Average of amount invested in fixed deposit.	0.15	0.01	1,007.70	The significant increase is primarily due to a substantial reduction in the average fixed deposit investment during the year in relation to the interest income earned.

BHUWANIA & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS