

Date: 25th August, 2025

To
The Listing Department
Bombay Stock Exchange Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai - 400 001

Sub: Annual Report for the Financial Year 2024-25 along with Notice convening the 12th Annual General Meeting:

Scrip No. - 543905

Dear Sir/Madam,

Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company for the financial year 2024-25 along with Notice of the 12th Annual General Meeting (AGM) of the Company scheduled to be held on Saturday, the 20th September, 2025 at Door No 43 Old No 22 Real Enclave Flat No. 1 4th Floor Josier Street Nungambakkam, Chennai, Tamil Nadu - 600034.

The Annual Report along with notice of AGM is also uploaded on the website of the company i.e. <https://innokaizindia.com/>

This is for your information and record.

Please acknowledge the receipt

Thanking you,

Yours faithfully,

For **Innokaiz India Limited**



Balakrishnan Sukumarbalakrishnan
Chairman & Managing Director
DIN: 06464374



12th Annual Report

ANNUAL REPORT
2024-25
INNOKAIZ INDIA LIMITED

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Board of Directors

Mr. Balakrishnan Sukumarbalakrishnan
Chairman & Managing Director

Mr. Selvaraj Durairaj
Executive Director

Ms. Sivagami R
Non-Executive Independent Director

Mr. Kesavapathy
Non-Executive Director

Mr. Ramamoorthy Kumaresan
Non-Executive Independent Director

Audit Committee

Ms. Sivagami R
Chairman

Mr. Ramamoorthy Kumaresan
Member

Mr. Balakrishnan Sukumarbalakrishnan
Member

Stakeholders Relationship Committee

Mr. Ramamoorthy Kumaresan
Chairman

Ms. Sivagami R
Member

Mr. Kesavapathy
Member

Nomination & Remuneration Committee

Ms. Sivagami R
Chairman

Mr. Ramamoorthy Kumaresan
Member

Mr. Kesavapathy
Member

Auditors

M/s. Jay Gupta & Associates
(Previously known as Gupta Agarwal & Associates)
Chartered Accountants
23, Gangadhar Babu Lane,
Imax Lohia Square, Kolkata-700012, West Bengal
Phone: +91 98310 12639/+91 98364 32639
Email Id: guptaagarwal.associate@gmail.com

CFO

Ms. Balaraman Suganthi

Company Secretary & Compliance officer

Ms. Mamta Saini

SECRETARIAL AUDITOR

M/s. S.A. & Associates

Registrar & Share Transfer Agents

Bigshare Services Private Limited,
Office No S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri
(East) Mumbai – 400093
Phone: 022-6263-8200
Email Id: ipo@bigshareonline.com
Website: <https://www.bigshareonline.com/>

Registered Office of the Company

Door No 43, Old No 22 Real Enclave, Flat No 1, 4th
Floor Josier Street Nungambakkam, Chennai,
Tamil Nadu – 600034, India.
Phone: +91 90032 22324
Email ID: innokaizindia@gmail.com

CIN: U74900TN2013PLC089349

ISIN: INE0LDI01022

List of Banks

HFDC Bank
ICICI Bank
Indusind Bank
Yes Bank
Kotak Mahindra

Listing Platform

Listed Securities: Equity
Listing Exchange: BSE SME (SME Platform of BSE)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **12th Annual General Meeting** of the Members of Innokaiz India Limited will be held at Door No 43, Old No 22, Real Enclave Flat No. 1, 4th Floor Josier Street Nungambakkam, Chennai, Tamil Nadu-600034, on **Saturday, September 20th 2025, at 10.00 a.m.** (IST) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2025, including the Audited Balance Sheet as at March 31st, 2025, the Statement of Profit and Loss, Statement of Cash Flow for the financial year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a director in place of Mr. Kesavapathy (DIN: 09623665), who retires by rotation and being eligible, offers himself for re-appointment.

Registered Office:

Door No. 43, Old No 22, Real Enclave Flat No 1,
4th Floor Josier Street Nungambakkam,
Chennai Tamil Nadu – 600034, India.

Date: 22-08-2025

Place: Chennai

By Order of the Board of Directors

For INNOKAIZ INDIA LIMITED

Sd/-

Balakrishnan Sukumarbalakrishnan

Managing Director

DIN: 06464374

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
2. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 in number and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The instrument of proxy, in order to be effective, must be received at the Registered Office of the Company at Door No. 43, Old No 22 Real Enclave, Flat No. 1, 4th Floor, Josier Street Nungambakkam, Chennai, Tamil Nadu - 600034, not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, or any other body corporate must be supported by appropriate resolution or authority as applicable.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://innokaiz.com/> The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
7. Members/proxies/authorised representatives are requested to bring their duly filed attendance slips enclosed herewith to attend the Meeting.
8. The Statement pursuant Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard -2 in respect of directors proposed to be appointed/re-appointed at the Annual General Meeting is annexed hereto.
9. The Register of Member and Transfer Books will remain closed from Sunday, the 14th day of September 2025 to Saturday, the 20th day of September 2025 (both days inclusive) for the purpose of Annual General Meeting.
10. The notice is being sent to all members, whose names appear on the Register of Members/List of beneficial owners.
11. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the AGM and will also be kept open at the venue of the AGM till the conclusion of the AGM.
12. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
13. Members are requested to intimate change in their address immediately to Bigshare Services Private Limited (Registrar & Share Transfer Agent) the Company's Registrar and Share Transfer Agents, at their office at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

14. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialised form from 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. For any assistance in this regard, the Members can contact to Registrar and Share Transfer Agent (“RTA”) – Bigshare Services Private Limited at ipo@bigshareonline.com and Phone: 022-6263-8200 for assistance in this regard.
15. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.
17. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Saturday, 13th September, 2025. A person who is not a member as on cut off date should treat this notice for information purpose only.
18. Annual Report 2024-25 are being sent by permitted mode to all members of the Company. Member may please note that the Annual Report 2024-25 is also available on the website of the Company viz <https://innokaizindia.com/>.
19. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
20. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.
21. The Company, being listed on SME Platform of BSE Limited and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 is not required to provide remote e-voting facility to its members.
22. The route map of the venue of the AGM is given at the last page of Notice.

General Instructions:

1. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, 13th September, 2025 and as per the Register of Members of the Company.
2. Please note, only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of voting at the Annual General Meeting.
3. The Board of Directors has appointed Mrs. Shipra Agarwal Proprietor of M/s. S.A. & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the voting at the Annual General Meeting in a fair and transparent manner.

4. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, allow voting for all those Members who are present at the Meeting.
5. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, shall count the votes cast at the Annual General Meeting, and make in not later than two working days from conclusion of the Meeting, a Scrutinizer's Report of the total votes cast in Favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
6. The Chairman or a person authorized by him in writing shall declare the result of voting forthwith.
7. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company <https://innokaizindia.com/> immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited, where the shares of the Company are listed.

Registered Office:

Door No. 43 Old No 22 Real Enclave Flat No 1,
4th Floor Josier Street Nungambakkam,
Chennai Tamil Nadu – 600034, India.

Date: 22-08-2025
Place: Chennai

By Order of the Board of Directors
For INNOKAIZ INDIA LIMITED

Sd/-
Balakrishnan Sukumarbalakrishnan
Chairman & Managing Director
DIN: 06464374

ANNEXURE TO ITEMS 2 OF THE NOTICE

Details of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting [in pursuance of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015]

(Annexure to the notice in relation to Item No. 2 of the notice)

Name of Director	Mr. Kesavapathy
DIN:	09623665
Date of Birth	09/01/1963
Date of first appointment on the board	29.06.2022
Nationality	Indian
Designation	Non-Executive Director
Qualification	Primary Education
Brief Profile & Expertise	Mr. Kesavapathy is a seasoned professional with over 35 years of comprehensive experience in strategic oversight and corporate governance. With his extensive industry knowledge and leadership acumen, he provides valuable guidance to the Board, ensuring that the Company's initiatives are effectively aligned with its stated aims and objectives. His expertise lies in advising on key business policies, contributing to long-term strategic planning, and upholding the Company's vision and core values.
Present Status of Directorship in this Company	Non-Executive Director
Shares held in the Company	5
Seeking Appointment/re-appointment	Re-appointment
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board.	Nil
Name of listed entities from which the person has resigned in the past three years	None
Number of Board meeting attended during the year (Financial Year 2024-25)	7 (Seven)
No. of Directorships held in other companies (excluding Foreign Companies)	Nil
Names of other entities in which the person also holds the directorship.	Nil
Particulars of Committee Chairmanship/ Membership held in Other Companies	Nil
Details of Remuneration sought to be paid	Only Sitting Fees
Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company	None
Memberships/ Chairmanship of Committees of Board of Directors of the Company	None



INNOKAIZ INDIA LIMITED

CIN: U74900TN2013PLC089349

Regd Office: Door No 43 Old No 22 Real Enclave Flat No 1 4th Floor Josier Street Nungambakkam,
Chennai, Tamil Nadu – 600034, India

Telephone: 044 - 044 – 28250545 | Mobile: +91 90032 22324

Email: innokaizindia@gmail.com | Website: <https://innokaizindia.com/>

Attendance Slip

(To be presented at the entrance)

12th Annual General Meeting on Saturday, September 20th 2025, at 10:00 A.M. (IST)

at Door No 43 Old No 22 Real Enclave Flat No 1 4th Floor Josier Street Nungambakkam,
Chennai, Tamil Nadu – 600034, India

DP Id *	_____	Client Id ¹	_____
Regd. Folio No.	_____	No. of Shares	_____
Name of the Member:	_____	Signature:	_____
Name of Proxy Holder:	_____	Signature:	_____

I/we hereby record my/our presence at the 12th Annual General Meeting of the Company being held on Saturday, 20 September, 2025 at 10.00 a.m. (IST) at Door No 43 Old No. 22 Real Enclave Flat No. 1, 4th Floor Josier Street Nungambakkam, Chennai, Tamil Nadu – 600034, India.

Please tick in box

Member

☐

Proxy

☐

¹ Applicable for shares held in electronic form

INNOKAIZ INDIA LIMITED

CIN: U74900TN2013PLC089349
Regd Office: Door No 43 Old No 22 Real Enclave Flat No 1 4th Floor Josier Street Nungambakkam,
Chennai, Tamil Nadu – 600034, India
Telephone: 044 - 044 – 28250545 | Mobile: +91 90032 22324
Email: innokaizindia@gmail.com | Website: <https://innokaizindia.com/>

Proxy Form

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

Name of the member(s): _____
Registered address: _____
E-mail Id: _____
Folio No. / Client Id: _____
DP ID: _____

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

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

Affix
Revenue
Stamp

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company, to be held on Saturday, September 20th 2025, at 10.00 a.m. IST at Door No 43 Old No 22 Real Enclave Flat No 1 4th Floor Josier Street Nungambakkam, Chennai, Tamil Nadu – 600034, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description of Resolutions:	For	Against
Ordinary Business:			
1.	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2025, including the Audited Balance Sheet as at March 31st, 2025, the Statement of Profit and Loss, Statement of Cash Flow for the financial year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.		
2.	To appoint a Director in place of Mr. Kesavapathy (DIN: 09623665), who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this _____ day of _____ 2025

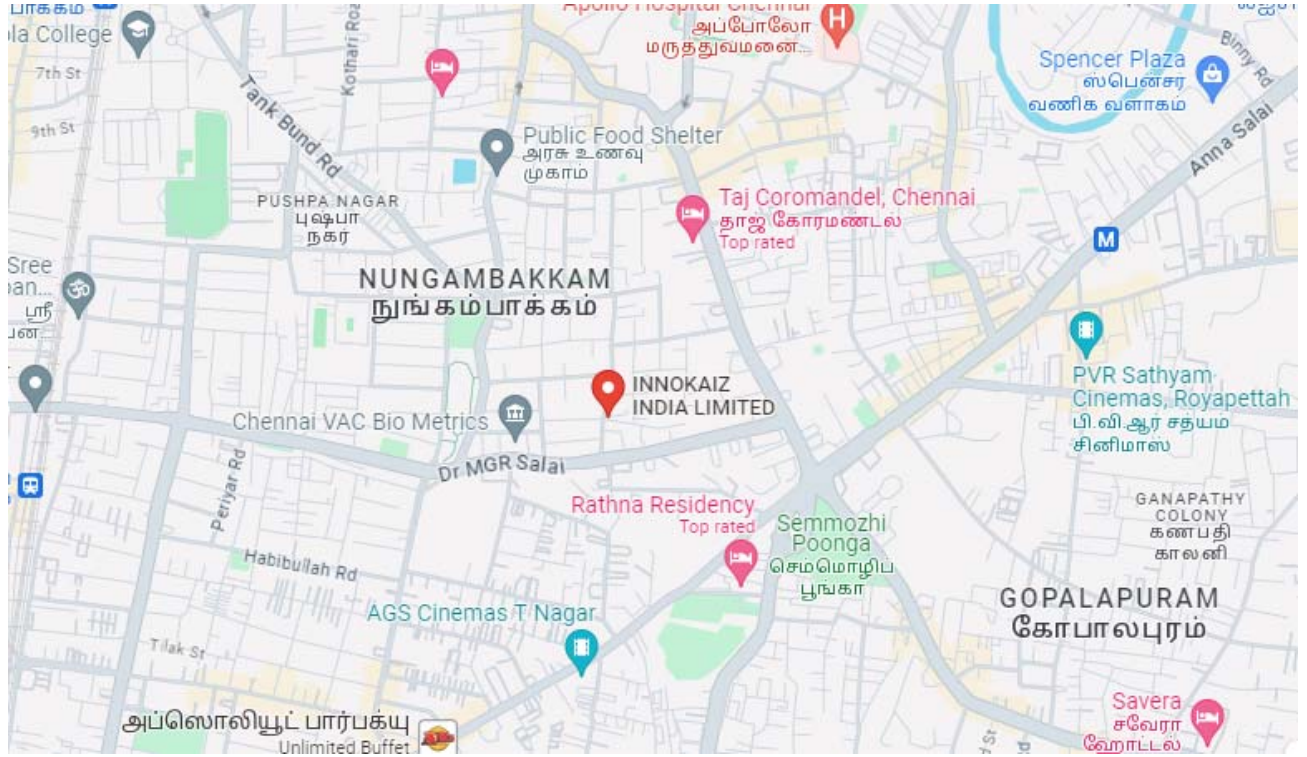
Signature of shareholder _____ Signature of Proxyholder(s) _____

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- Appointing Proxy does not prevent a Member from attending in person if he/she so wishes.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- Any alteration or correction made to this Proxy form must be initialled by the signatory / signatories.

ROUTE MAP

Door No 43 Old No 22 Real Enclave Flat No 1 4th Floor Josier Street Nungambakkam, Chennai, Tamil Nadu – 600034, India.



DIRECTORS' REPORT

To
The Members
INNOKAIZ INDIA LIMITED

Your Directors have pleasure in presenting their 12th Annual Report together with the Audited Financial Statements of the Company for the Year ended 31st March, 2025.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Key highlights of financial results for Innokaiz India Limited for the financial year 2024-25 are tabulated below:

Particulars	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Total Revenue	975.01	7,828.49
Less: Total Expenses	1383.91	7,526.05
Less: Exceptional Items	-	17.33
Profit Before Tax	(408.90)	285.11
Less: Tax Expenses:		
Current Year Tax	-	82.04
Earlier Years Tax	-	(2.59)
Deferred Tax	(1.46)	(4.58)
Net Profit After Tax	(407.44)	210.24

BRIEF DESCRIPTION OF THE COMPANY'S STATE OF AFFAIRS:

During the financial year 2024-25 the total revenue has declined to Rs. 975.01/- Lakhs as compared to the previous year i.e. Rs. 7,828.49/- Lakhs. The Company's net profit/(Loss) before tax is Rs. (408.90)/- Lakhs as compared to Rs. 285.11/- Lakhs in the previous years. The Companies net profit/(loss) after tax for the current financial year is Rs. (407.44)/- Lakhs as compared to Rs. 210.24/- Lakhs to the previous year.

COMPANY OVERVIEW

Your Company is a corporate services and solutions provider, offering a one-stop destination for a wide array of business needs. We deliver a comprehensive suite of services, including Advertising and Marketing Solutions (with a strong focus on Digital Marketing), Corporate Travel Management, Gifting Solutions, Event Management, and more. Recently, we have expanded our portfolio by entering the E-Commerce space, marking a new milestone in our growth journey. Backed by a team of experienced and committed professionals, we are dedicated to delivering services that align with industry best practices. Our mission is to consistently offer best-in-class, cost-effective solutions, ensuring exceptional value and satisfaction for our clients.

TRANSFER TO GENERAL RESERVE

The Board of Directors does not propose to transfer any amount to Reserves and has decided to retain the entire amount of profit for the financial year 2024-25 in the Statement of Profit & Loss for the financial year ended 31st March, 2025.

DIVIDEND:

The Board has not recommended any dividend for the financial year 2024-25.

SHARE CAPITAL:

During the year following changes took place in the capital structure of the company:

- **Authorised Capital**

There has been no change in the Authorised Share Capital of your Company during the year, thus, the current authorised share capital of the Company stood at Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

- **Issued, Subscribed and Paid up Share Capital**

There has been no change in the Issued, Subscribed and Paid-up Share Capital of your Company during the year, thus, the current Issued, Subscribed and Paid-up Share Capital of the Company stood at Rs. 10,22,36,000/- (Rupees Ten Crores Twenty-Two Lakhs Thirty-Six Thousand Only) divided into 1,02,23,600 (One Crore Two Lakhs Twenty-Three Thousand Six Hundred) Equity Shares of Rs.10/- (Rupees Ten Only) each. The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.

CHANGES IN THE NATURE OF BUSINESS:

There has been no change in the nature of business during the year under review.

DISCLOSURE ABOUT UTILISATION OF INITIAL PUBLIC OFFER (IPO) PROCEEDS:

Your Company discloses to the Audit Committee the uses/application of proceeds/funds raised from the initial public offer (IPO) as a part of the quarterly review. Your company has made no deviation or variation in the use of proceeds raised from the allotment of IPO.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control strengths in all areas.

VOUNTARY REVISION OF FINANCIAL STATEMENT/ BOARD REPORT

During the year under review no application were made for voluntary revisions of Financial Statement and/or Board report for the immediately preceding three financial years.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to your Company.

EXTRACT OF ANNUAL RETURN

Pursuant to provisions of Section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return is placed on the website of the Company and can be accessed at <https://innokaizindia.com/>

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES (IF ANY)

Your Company has no subsidiary Company, Joint Ventures or Associate Companies during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The information under section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2025 is given below:

Conservation of Energy

- I. The steps taken or impact on conservation of energy;
The Company is taking due care for using electricity in the office. The Company usually takes care for optimum utilization of energy. No capital investment on energy conservation equipment made during the financial year.
- II. The steps taken by the Company for utilizing alternate sources of energy: No alternate source utilized during the year
- III. The capital investment on energy conservation equipment: There is no capital investment made by the Company on energy conservation equipment's

Technology Absorption

- i) The efforts made towards technology absorption: No specific activities have been done by the Company.
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution: No specific activity has been done by the Company
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA
- iv) The expenditure incurred in Research and Development: Nil

Foreign Exchange Earnings and out-go

Details of Foreign Exchange Earnings and out-go are given in the notes no. 33 to the Financial Statements for the financial year ended March 31, 2025.

RELATED PARTY TRANSACTIONS:

All transactions entered with Related Parties during the financial year 2024-2025 were on an arm's length basis and in the ordinary course of business and the provisions of Section 188 of the Companies Act, 2013

are not attracted. Further, during the year under review, there are no materially significant related party transactions which may have a potential conflict with the interest of the Company at large. The disclosure required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is annexed as “**Annexure A**” to the Company.

The policy on Related Party Transactions, as approved by the Board, is uploaded on the Company’s website and may be accessed at the link <https://innokaizindia.com/code-policies/>

MATERIAL CHANGES AND COMMITMENTS:

No significant and material changes have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

STATUTORY AUDITORS:

M/s. Jay Gupta & Associates (*Previously as Gupta Agarwal & Associates*), Chartered Accountants, (FRN: 329001E) were appointed as the Statutory Auditor of the Company at the 8th Annual General Meeting of the Company held on 29th December, 2022 for a term of 5 Consecutive years commencing from the conclusion of the 8th Annual general Meeting till the conclusion of the 13th Annual General Meeting of the Company to be held in the year 2027.

AUDITOR’S REPORT:

The statutory auditor’s report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

SECRETARIAL AUDIT:

The Board on recommendation of Audit Committee had appointed M/s. S. A & Associates (C.P No. 3173), Practicing Company Secretary, to carry out secretarial audit Pursuant to provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit report is annexed herewith as “**Annexure B**”

COST AUDITOR

The Board of Directors of the Company here confirmed that according to the Companies working and business, the Company does not require to appoint the Cost Auditor as per the Section 148 of the Companies Act, 2013.

COST RECORDS

Your Company is not required to maintain Cost Records as specified by the Central Government u/s 148 (1) of the Companies Act, 2013.

FRAUDS REPORTED BY THE AUDITORS

During the period under review, under section 143(12) of the Act, the Company’s Statutory Auditors, Internal Auditors and Secretarial Auditors have not reported any instance of fraud during the period under review.

BOARD POLICIES

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirement) 2018, the Companies Act 2013 read with rules made thereunder and any other applicable act, as amended the board has adopted and approved the following policies. The policies are subject to periodical review by the Board of Directors:

- Code of Conduct for BOD & Senior Management
- Policy for appointment of Independent Director
- Archival Policy
- Board Evaluation Policy
- Code for Disclosure of Unpublished Price Sensitive Information
- Materiality Policy on Outstanding Litigation & Dues to Creditors
- Policy on Determination of Material Subsidiary
- Related Party Transaction Policy
- Whistle Blower Policy
- Code of Conduct for Independent Director (ID)
- Familiarization Program for Independent Director
- Board Diversity Policy
- CSR Policy
- Materiality Determination Policy
- Nomination Remuneration Committee Policy
- Policy for Preservation of Documents
- Risk Management Policy

DIRECTORS' APPOINTMENT AND REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178

Remuneration Policy:

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and rules thereto and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating therein the Company's policy on Directors'/Key Managerial Personnel/other employee's appointment and remuneration by the Nomination and Remuneration Committee and approved by the Board of Directors. As part of the policy, the Company strives to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors / KMPs of the quality required to run the company successfully. The policy is available on the website of the company <https://innokaizindia.com/code-policies/>.

a) CEO/Managing Director & CFO - Criteria for selection/appointment:

For the purpose of selection of the CEO/MD & CFO, the Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws

b) Remuneration for the CEO/Managing Director & CFO:

At the time of appointment or re-appointment, the CEO/Managing Director & CFO shall be paid such remuneration as may be mutually agreed between the Company (which includes the A&R Committee and the Board of Directors) and the CEO/Managing Director & CFO within the overall limits prescribed under the Companies Act, 2013.

The remuneration of the CEO/Managing Director & CFO comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits.

c) Remuneration Policy for the Senior Management Employees:

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the Remuneration Committee shall ensure the relationship of remuneration and performance benchmark is clear. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned

herein-above, whilst recommending the annual increment and performance incentive to the Remuneration Committee for its review and approval.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

If female employees exist the Company declares that it has duly complied with the provisions of the Maternity Benefits Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. In compliance with Section 177 of the Companies Act, 2013 and other applicable provisions, the company has formulated a Vigil Mechanism/Whistle Blower Policy (Mechanism) for its Stakeholders, Directors and Employees in order to promote ethical behaviour in all its business activities and in line with the best governance practices.

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

During the year under review no whistle blower event was reported.

The policy is available on the website of the company <https://innokaizindia.com/code-policies/>.

PROTECTION OF WOMEN AGAINST SEXUAL HARASSMENT:

The Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees.

The Company has in place an Anti-Sexual Harassment Policy as per the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year under review, no complaints of sexual harassment have been received by the company. The policy is available on the website of the company <https://innokaizindia.com/code-policies/>.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS:

The company has in place the code of conduct to regulate, monitor and report trading by Directors and Designated Employees in order to protect the investor's interest as per Securities and Exchange of Board of India (Prohibition of Insider Trading) regulations, 2015. As per the code periodical disclosures and pre-clearances for trading in securities by the Directors, Designated Employees and Connected Persons is regulated and monitored.

RISK MANAGEMENT POLICY:

The company is having adequate risk management procedures commensurate with the size of the Company and the nature of its business. With regard to the element of risk, there is no element of risk in the opinion of the Board which may threaten the existence of the Company. The policy is available on the website of the company <https://innokaizindia.com/code-policies/>.

HUMAN RESOURCES:

The company believe that the employees are key contributors to the success of the business. Your company focus on attracting and retaining the best possible talent. This attribute helps employees garner a sense of brotherhood with the management which ultimately produces exemplary results for the entire organization. Company's manpower is a prudent mix of the experienced and youth which gives the dual advantage of stability and growth. Entire work processes and skilled, semi-skilled and unskilled resources together with management team have enabled to implement your company's growth plans. Your Company believes that the human resources are a very important part of its strengths and hence ensures that all facilities like EPFO, ESIC, Leave, Entitlement and other facilities, uniforms, safety equipment is provided to all staff as applicable. Housing facility is available for outstation employees.

PARTICULARS OF EMPLOYEES:

As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employee falling under the above category, thus no information is required to be given in the report.

RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25.

The information required pursuant to section 197(12) read with Rule 5(1)(i) of the Companies (Appointment and Remuneration) Rules 2014 in respect of ratio of remuneration of each director to the median remuneration of the employee of the Company for the financial year 2024-25 forms part of this report as "Annexure-C".

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status of the Company's and its future operation.

BOARD OF DIRECTORS:

The Company is managed by well-qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

APPOINTMENT/RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Appointment/Re-appointment of Director:

During the period under review there were no such directors being appointed in the company.

Retirement by Rotation:

Mr. Kesavapathy (DIN: 09623665) Director, who retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment.

Resignation of Director:

During the period under review there were no such directors being resigned from the Board of the Company.

Appointment and Resignation of KMP:

During the period under review, no Key Managerial Personnel were appointed to the Board of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

All independent directors have given declarations confirming that they meet the criteria of independence as prescribed under Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively with the Stock Exchanges.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In terms of requirement of Schedule IV of the Companies Act, 2013, Independent Director had a separate meeting on 11th February 2025 without the attendance of Non-Independent Director and Members of management. All the Independent Directors were present at the said meeting. The activities prescribed in paragraph VII of Schedule IV to the Act were carried out at the said meeting.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The familiarization programme aims to provide Independent Directors with the industry scenario, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant developments so as to enable them to take well informed decisions in a timely manner. The familiarization programme also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company/business policies and strategies apart from other Board business. During the year, 7 (Seven) Board Meetings were held. The maximum time gap between any two consecutive meetings did not exceed 120 days. The necessary quorums were present for all the meetings.

During the year under review 7 (seven) Board met seven times. The details of the directors meeting along with the attendance are as follows:

Sl. No.	Date of Board Meeting	No. of Directors' as on date of meeting	No. of Directors Present at the meeting
1.	17 th April 2024	5	5
2.	30 th May 2024	5	5
3.	08 th July 2024	5	5
4.	28 th August 2024	5	5
5.	14 th November 2024	5	5
6.	13 th January 2025	5	5
7.	25 th March 2025	5	5

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

During the year under review, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc. The evaluation of the Independent Directors was carried out by the entire Board and that of the

Chairman and the Non-Independent Directors were carried out by the Independent Directors. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company. Having regard to the industry, size and nature of business your Company is engaged in, the evaluation methodology adopted is, in the opinion of the Board, sufficient, appropriate and is found to be serving the purpose. All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct.

DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS

A) AUDIT COMMITTEE:

Terms of Reference:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. These broadly includes (i) Develop an annual plan for Committee (ii) review of financial reporting processes, (iii) review of risk management, internal control and governance processes, (iv) discussions on half yearly and annual financial statements, (v) interaction with statutory, internal auditors, (vi) recommendation for appointment, remuneration and terms of appointment of auditors and (vii) risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- a) Matter included in the Director's Responsibility Statement.
- b) Changes, if any, in the accounting policies.
- c) Major accounting estimates and significant adjustments in financial statement.
- d) Compliance with listing and other legal requirements concerning financial statements.
- e) Disclosures in financial statement including related party transactions,
- f) Qualification in draft audit report.
- g) Scrutiny of inter-corporate loans & investments.
- h) Management's Discussions and Analysis of Company's operations.
- i) Valuation of undertakings or assets of the company, wherever it is necessary.
- j) Letters of Statutory Auditors to management on internal control weakness, if any.
- k) Major non-routine transactions recorded in the financial statements involving exercise of judgement by the management.
- l) Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of the statutory auditors considering their independence and effectiveness, and recommend the audit fees.
- m) Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus approval given.

Committee Constitution is as follows:

The Audit Committee consists of two Independent Directors and one Executive Director as on 31.03.2025. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise.

Sr. No.	Name	Designation	No of Meeting held	No of Meeting Attended
1	Ms. Sivagami R	Chairman	4	4
2	Mr. Ramamoorthy Kumaresan	Member	4	4
3	Mr. Balakrishnan Sukumarbalakrishnan	Member	4	4

During the year under review 4 (Four) meetings were held on the following dates: 30.05.2024, 28.08.2024, 14.11.2024 and 10.03.2025.

B) NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is in conformity with the provisions of the said Section.

Terms of Reference:

The Committee is empowered:-

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel's;
- Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance;
- Conduct Annual performance review of MD and CEO and Senior Management Employees;
- Administration of Employee Stock Option Scheme (ESOS);
- Formulate a policy relating to remuneration for the Directors, Committee and the Senior Management Employees.

Composition of the Nomination & Remuneration Committee is as follows:

Sr. No.	Name	Designation	No. of Meeting Held	No. of Meeting attended
1	Ms. Sivagami R	Chairman	2	2
2	Mr. Ramamoorthy Kumaresan	Member	2	2
3	Mr. Kesavapathy	Member	2	2

During the year under review 2 (Two) meeting were held on following dates: 28.08.2024 and 14.11.2024.

This Committee has been formed to carry out the function as contained in Schedule III of the Companies Act, 2013 and shall enjoy necessary powers and authority reviews commensurate with its functions.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee consists of the following Directors as given below. The Committee is in charge of looking after grievances of Investors and Shareholders. The detail of the Committee is as follows:

- Terms of Reference: The terms of reference of the Committee includes the following:
 - To review all complaint recorded in Scores of SEBI and replies made to the same by RTA/Company Secretary.
 - To receive report on all complaints recorded in SCORES of the Registrar and Share Transfer Agent and note the corrective actions taken by the Registrars.
 - To take action of all grievances and complaints lodged by the stock exchange, shareholders associations and other bodies.
 - To review grievances of other stakeholders of the Company given in their individual capacity.
 - Overview activities relating to share maintenance and related work.

The composition of Share Transfer/Investor Grievance Committee is as follows:

Sr. No.	Name	Designation	No. of Meeting Held	No. of Meeting attended
1	Mr. Ramamoorthy Kumaresan	Chairman	4	4
2	Ms. Sivagami R	Member	4	4
3	Mr. Kesavapathy	Member	4	4

During the year under review 4 (Four) meetings were held on the following dates: 30.04.2024, 28.08.2024, 14.11.2024 and 10.03.2025.

DETAILS OF INVESTOR'S GRIEVANCES/ COMPLAINTS

The Company has not received any complaints during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2025 are NIL.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013 wherever applicable, are given in the notes to the Financial Statements.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the Designated Employees while in possession of Unpublished Price Sensitive Information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the Designated Employees have confirmed compliance with the Code.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE:

The Company being listed on the Small and Medium Enterprise Platform (BSE SME PLATFORM) is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is Pertinent to mention that the Company follows Majority of the provisions of the corporate governance voluntarily.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016

During the period under review, no application has been made or any proceeding is pending under the IBC-2016.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

BUSINESS RESPONSIBILITY REPORT

Business Responsibility Report as per Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, describing the initiatives taken by them from an environmental, social and governance perspective is not applicable to the Company, for the Financial Year 2024-25 as per the SEBI Notification dated 22 December, 2015 and Frequently Asked Questions issued by SEBI on SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

The Company has a code of conduct for all its Board members and senior management personnel which is available on <https://innokaiz.com/>. All Board members and Senior Management Personnel (as per Regulation 26(3) of the Listing Regulations) have affirmed compliance with the applicable Code of Conduct.

DIFFERENCE IN VALUATION:

During the period under review, the Company has never made any one-time settlement against the loans obtained from banks and financial institution and hence this clause is not applicable.

CAUTIONARY NOTE:

The statements forming part of the Director's Report may contain certain forward-looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual performances or achievements of the company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation 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.

Registered Office:

Door No. 43 Old No 22 Real Enclave Flat No 1,
4th Floor Josier Street Nungambakkam,
Chennai Tamil Nadu – 600034, India.

By Order of the Board of Directors

For INNOKAIZ INDIA LIMITED

Place: Chennai
Date: 22-08-2025

Balakrishnan
Sukumarbalakrishnan
Managing Director
(DIN: 06464374)

Selvaraj Durairaj
Director
(DIN: 08181614)

"Annexure A"

FORM NO. AOC - 2

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

Form for disclosure of particulars of contracts /arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis: There were no contracts or arrangements or transactions that were not entered at arm's length basis.

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	N. A
2	Nature of contracts / arrangements / transaction	N. A
3	Duration of the contracts / arrangements / transaction	N. A
4	Salient terms of the contracts or arrangements or transaction including the value, if any	N. A
5	Justification for entering into such contracts or arrangements or transactions'	N. A
6	Date of approval by the Board	N. A
7	Amount paid as advances, if any	N. A

Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	As per "Note 28" of Notes to Financial Statements on basis for the year ended March 31, 2025
2	Nature of contracts / arrangements / transactions	
3	Duration of the contracts / arrangements / transaction	
4	Salient terms of the contracts or arrangements or transactions including the value, if any:	
5	Justification for entering into such contracts or arrangements or transactions'	
6	Date of approval by the Board	
7	Amount paid as advances, if any	

**For and on behalf of the Board of Directors
Innokaiz India Limited**

Date: 22-08-2025
Place: Chennai

Balakrishnan Sukumarbalakrishnan
Managing Director
(DIN: 06464374)

Selvaraj Durairaj
Director
(DIN: 08181614)

ANNEXURE-B

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

TO
THE MEMBERS,
M/S. INNOKAIZ INDIA LIMITED
CIN: U74900TN2013PLC089349)
DOOR No. 43, OLD No. 22
REAL ENCLAVE FLAT No. 1
4TH FLOOR, JOSIER STREET,
NUNGAMBAKKAM,
CHENNAI - 600034

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Innokaiz India Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.
2. Based on our verification of the M/s. Innokaiz India Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025; complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Innokaiz India Limited the company for the financial year ended on 31st March, 2025 according to the provisions of:
 - (i) The Companies Act, 2013 and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the company during the audit period)**.
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (listing obligations and disclosure requirements) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable during the review period)
- (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable during the review period)
- (g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the review period)
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares Regulations 2021: (Not applicable during the review period)
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the review period)

4. We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- To the extent applicable.

5. During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards' etc mentioned above except to the extent as mentioned below:

- the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards' etc mentioned above except to the extent as mentioned above.
- We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.
- Non Compliances of Structure Digital Database.
- Delay in Uploading of Financial Statement for 31.03.2024 by 5 days the same was uploaded on June 05, 2024
- Delay in Uploading of Un-audited Financial Statement for 30.11.2024 by 23 days the same was uploaded on December 07, 2024.
- Filling of Form AOC-4 XBRL & MGT-7 was filed after due date.

WE FURTHER REPORT THAT:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

We also report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

It is noted that majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

WE ALSO REPORT there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has given us the details of specific events and actions that have a major bearing on the company's affairs in pursuance of the above-referred laws, rules, regulations guidelines standards.

Place: Kolkata
Date: 14.08.2025
UDIN: F004917G001012957

For S.A. & Associates
Company Secretaries

Sipra Agarwal
Proprietor
C.P. No. – 3173
Peer Review Certificate No: 3481/2023

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I' and forms an integral part of this report.

‘ANNEXURE I’

To
The Members
M/s. Innokaiz India Limited
CIN: U74900TN2013PLC089349)
Door No. 43, Old No. 22
Real Enclave Flat No. 1
4th Floor, Josier Street,
Nungambakkam,
Chennai - 600034

Our Report of even date is to be read along with this letter.

1. responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. As regard the books, papers, forms, reports and returns filed by the Company under the provisions referred in Secretarial Audit Report in Form MR-3 the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata
Date: 14.08.2025
UDIN: F004917G001012957

For S.A. & Associates
Company Secretaries

Sipra Agarwal
Proprietor
C.P. No. – 3173
Peer Review Certificate No: 3481/2023

“Annexure-C”

Particulars pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A. The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year;	Name	Designation	Ratio
	Balakrishnan Sukumarbalakrishnan	Managing Director	32.58:1
	Selvaraj Durairaj	Executive Director	3.31:1
	Kesavapathy	Non Executive Director	0%
	Sivagami R	Independent Director	0%
	Ramamoorthy Kumaresan	Independent Director	0%
B. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in any, in the financial year;	Name	Designation	% Increase
	Balakrishnan Sukumarbalakrishnan	Managing Director	10.77%
	Selvaraj Durairaj	Executive Director	(53.32)%
	Balaraman Suganthi	CFO	17.11%
	Kesavapathy	Non Executive Director	0%
	Sivagami R	Independent Director	0%
	Ramamoorthy Kumaresan	Independent Director	0%
	Mamta Saini	Company Secretary	0%
C. The percentage increase in the median remuneration of employees in the financial years.	84.18%		
D. The number of permanent employees (Other than Directors and KMP) on the rolls of the company	21 as on 31.03.2025		
E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The average annual salary decrease for the year was 45.13% in case of employees other than managerial personnel.		
F. The Key parameters for any variable component of remuneration availed by the directors;	There is no variable component.		
G. The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year.	N.A		
H. We affirm that the remuneration is as per the remuneration policy of the company			

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian media industry has benefited from some fundamental growth drivers and has emerged as a growth engine for discretionary consumption products and services, especially media. With the evolution of the media industry, growth is increasingly being driven by increased consumer spending which has a large impact on revenue streams. The growth has been evident in varying proportions across the different segments of the Media Industry i.e. Television, Newspapers, Magazines, Print and Internet (Digital) being the major media in terms of size and growth rates apart from other segments such as radio, out of home, mobile. Your Company has set up adequate infrastructure along with a team of professionals for carrying on the business of the company efficiently.

Company Overview

We are a corporate services and solutions provider Company. We have emerged as are a one stop solution provider for various corporate needs. We offer a comprehensive range of services covering Advertising and Marketing Solutions including Digital Marketing, Corporate Travel Arrangements, Gifting Solutions, Event Management etc. Recently, we have also ventured into new business vertical i.e., E-Commerce Business. Our team of experienced and dedicated professionals provide services and solutions that are at the forefront of industry best practice. We thrive to provide the highest level of services on every assignment and to provide best-in-class and cost-effective services and solutions to our clients. Our Company is promoted by Mr. Sukumar Balakrishnan, who is the guiding force behind all the strategic decisions of our Company and has been an anchor to our company since incorporation. He has a vast corporate and entrepreneurial experience and the frontline force behind the company. In addition to our individual Promoter, our senior management team includes qualified, experienced and skilled professionals who have experience across various sectors. We believe that the stability of our management team and the industry experience of our individual Promoter will enable us to continue to take advantage of future market opportunities and expand into newer markets.

Our Vision

Our vision is to get recognized nationally as the most innovative, dedicated, and productive marketing communications brand in India. Our vision is also to provide a level of excellence to our clients that surpasses their highest expectations.

Our Mission

Our aim is to provide best-in-class marketing communications counsel and services to our clients. At the same time, we intend to create an organization that will be able to attract and retain exceptionally talented individuals and working together to become one stop solution for various corporate needs.

Our revenue model is summarized as below:

1. **ADVERTISING AND MARKETING SERVICES:** We carefully analyze all the best digital channels for your business and include it in our digital marketing strategy. We combine exceptionally innovative ideas and powerful technologies to reach maximum viewers. We engage with your customers and create sustainable relationship with them that will improve brand loyalty. Every engagement is unique & every digital channel is different. We provide the services at outdoor Bus Shelters, Arch, Police Booth, General Booth, Pole Kiosk, Signal Post, Temp Hoarding, Sun Pack flute Board, Backdrop, Banners, Road show, Mobile Van, Etc. In signage we provide Backlit Board, Nonlit Board, ACP Pylon, Acrylic Boards, Cutout, Standee, Etc. For a Digital Marketing Campaign to be successful, different channels that reaches your customers has to be employed. We at Innokaiz carefully analyze all the best digital channels for the businesses and include it in our digital marketing strategy. Our strategy is simple - identify your potential customers online and turn them into your customers and eventually brand advocates.
2. **Event Management:** We are into the business of organising and managing all the requirements for Corporate Events including Meetings, Incentive Programs and Conferences, Exhibitions (MICE). We

handle the Corporate Events with flawless perfection. Events are critical part of every corporate marketing and branding plans. We have expertise in changing any idea into an event. Our team handles event execution in accordance with the budget of the client and expectations without any scope of error right from travelling arrangement to providing gifts etc. Driven by our core values, our hands-on knowledge of every aspect of MICE, we constantly strive to 'Add Value' to events of our clients.

We are engaged in MICE programs with an unblemished track record of almost 2000 events of various magnitudes already under our belt. We arrange events for the Banking, Insurance, Asset Management Companies, etc. Our team understands that a properly executed event can be leveraged to support client's strategic vision or used to build networks and loyalty.

3. **Corporate Gifts:** Corporates have relied on the power of gifting to secure better relationships with potential and existing clients and employees. When used as part of overall marketing or employee retention efforts, gifting can be highly effective. One of the best ways to encourage employee engagement and loyalty is through employee gifting and rewards and recognition. HR policies are often directed towards appreciating talent in way of celebratory gifting during festive times or through performance awards with the intention to strengthening the relationships. We have an expertise in providing gifting solutions suitable for all kind of corporate needs. Innokaiz is a one stop solution for entire gifting solutions of corporates with impressive and unique and collection and innovative ideas. We also provide customised solutions suitable to all occasions including personalization and providing logo printing as per designs. It is the perfect way to welcome, thank clients employees and business associates and promote business of our clients.
4. **E – Commerce:** Ecommerce web development has turned out to be a necessity and is not just used for driving greater amount of traffic. Over the years, Innokaiz has gathered the experience to work on all online business requirements. We are one of the pioneered companies offering effective and effectual e-commerce solutions. Having great appreciation for web development and designing our talented and skilled experts update themselves from time to time with the latest trends and technologies. Our experts create customized e-commerce website for the promotion of your brand. We make sure that your business is able to gather traffic and retain them.

Opportunities and Threat

The advertising and media industry is currently witnessing several growth opportunities driven by digital transformation and evolving consumer preferences. The widespread penetration of the internet and smartphones, along with the exponential rise of social media platforms like Instagram, YouTube, and LinkedIn, has opened vast spaces for innovative and targeted advertising. With the booming influencer and content marketing landscape, agencies now have the opportunity to collaborate with creators across various niches, thereby enhancing brand engagement and reach. Additionally, the growing importance of data-driven marketing and integration of artificial intelligence allows agencies to deliver hyper-personalized campaigns based on consumer behaviour analytics. There is also significant potential in tapping into Tier 2 and Tier 3 markets, which remain largely underutilized yet show rising purchasing power. The rapid growth of e-commerce and direct-to-consumer (D2C) brands has further created a demand for strategic marketing and digital presence, leading these businesses to seek professional advertising support. Moreover, agencies can expand their service offerings into adjacent verticals such as experiential marketing, events, and OTT promotions. Global outsourcing trends are also favourable, with international brands looking to leverage Indian agencies for their cost-effective yet high-quality creative services. Furthermore, the rising demand for branded content and storytelling across web series, short films, and podcasts offers a promising avenue for content-focused media agencies.

However, despite these opportunities, advertising and media agencies face several threats. The market is highly competitive and saturated, especially with the presence of numerous small and mid-sized firms leading to aggressive pricing strategies and client churn. Changing consumer behaviour also poses a challenge, as users increasingly use ad-blockers or skip advertisements, making it harder to capture their attention through traditional means. The pace of technological evolution is rapid, requiring constant upskilling and adaptation to trends like augmented reality (AR), virtual reality (VR), and programmatic advertising. A growing

number of large companies are also internalizing their marketing functions, thereby reducing reliance on external agencies. Additionally, the industry is facing increased regulatory scrutiny concerning data privacy, advertising ethics, and content targeting—especially with laws like the GDPR and India's Personal Data Protection Bill. Economic slowdowns tend to affect marketing budgets significantly, with companies often slashing advertising spends during downturns. Talent management is another critical issue, as high attrition, burnout, and limited creative freedom can hamper agency performance. Lastly, the shift from long-term retainers to short-term, project-based engagements makes revenue forecasting difficult and affects financial stability.

Segment-wise or product-wise performance

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is engaged in comprehensive range of services covering Advertising and Marketing Solutions including Digital Marketing, Corporate Travel Arrangements, Gifting Solutions, Event Management etc. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

Please Refer to Annexure to Note: 1.13 of the Financial Statement for 31.03.2025.

Outlook

The advertising industry is poised for sustained growth through the coming years, fuelled by continuous technological advancements and shifting consumer behaviours. With the integration of data analytics, artificial intelligence (AI), and programmatic advertising, brands can achieve unparalleled precision in targeting, optimize campaigns more effectively, and deliver personalized content in real-time, driving greater engagement and impact. India's ongoing investments in infrastructure and urban development are set to expand advertising opportunities even further. As new projects come online, they will generate increased inventory for advertising spaces and grant access to a wider range of consumer demographics. These developments provide a unique platform for advertisers to craft powerful campaigns that resonate across diverse segments of the population. In this evolving landscape, media agencies will be pivotal in helping brands navigate the complexities of the Indian market. Armed with deep insights and expertise, these agencies will guide businesses to maximize their reach by tapping into emerging trends and utilizing innovative digital platforms. By embracing new advertising opportunities within infrastructure projects, brands can position themselves strategically in this rapidly growing industry.

Risks and Concerns

Risk is an inherent part of any business. There are various types of risks, which threaten the existence of a company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

Internal Control System & Adequacy

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. Our comprehensive review found that the company's internal controls are not only well-designed but also effectively implemented and diligently followed by the relevant personnel. This framework aligns seamlessly with the requirements set forth by the regulators, further reinforcing the company's adherence to sound corporate governance practices.

Discussion on Financial Performance with respect to Operational Performance

Result of Operations:

During the financial year 2024-25 the total revenue has declined to Rs. 975.01/- Lakhs as compared to the previous year i.e. Rs. 7,828.49/- Lakhs. The Company's net profit/(Loss) before tax is Rs. (408.90)/- Lakhs as compared to Rs. 285.11/- Lakhs in the previous years. The Companies net profit/(loss) after tax for the current financial year is Rs. (407.44)/- Lakhs as compared to Rs. 210.24/- Lakhs to the previous year.

Human Resources

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature, and operations of the Company.

Details of significant changes in Key Financial Ratio

PARTICULARS	2025	2024	CHANGE MORE THAN 25%	Explanations for significant changes in the Ratios
Debtors Turnover (in times)	1.59	21.92	(92.75)	Debtor Turnover Ratio decreased by 92.75% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Net Sales during the F.Y. 2024-25
Inventory Turnover (in times)	0.94	0.81	16.10	N.A
Interest Coverage Ratio (in times)	(8.53)	3.33	(356.04)	Interest Coverage Ratio decreased by 356.04% for the F.Y 2024-25 as compared to F.Y 2023-24 due to net loss during the year.
Current Ratio (Times)	2.18	2.89	24.56	N.A
Debt Equity Ratio (Times)	0.45	0.39	14.45	N.A
Operating Profit Margin (%)	(38.54)	5.57	(792.40)	Net Operating Profit Margin decreased by 792.40% for the F.Y 2024-25 as compared to F.Y 2023-24 due to net loss during the year.
Net Profit Ratio %	(41.79)	2.69	(1656.04)	Net Profit Ratio decreased by 1656.04% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to Net loss during the F.Y. 2024-25
Return on Net Worth (%)	(9.25)	4.39	(310.66)	Return on Networth is decreased by 310.66% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to Net loss after Tax during the F.Y. 2024-25

Notes: The details of financial ratio is disclosed in the notes to the financial statements of the company

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof –

Current year RONW is (9.25)% as compared to previous year 4.39%;. Return on Networth is decreased by 310.66% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to Net loss after Tax during the F.Y. 2024-25

Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Accounting Standards comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

OUR COMPETITIVE STRENGTHS:

Rich Management Experience

The promoters and management of the company is focused on providing risk-aware and risk free environment to all stakeholders of the company. The company is cautious to all types of risks such as credit risk, compliance risk, technological risk, human resource risk etc. In order to prevent such type of risk the company has a team comprising of personnel having operational experience and they are capable of creating and facing the challenges of growth within our Company. We believe that our management team's experience and their understanding of our industry and will enable us to continue to take advantage of both current and future market opportunities. Our Management's experience and knowledge enables us in addressing and mitigating various risks inherent in our business, including competition, the global economic crisis related effects and fluctuations in the prices.

Domain expertise and technical excellence:

Our Company have a dedicated work force, who are the strength and power of our organization. Our workforce is doing their individual bit in achieving our cumulative goals successfully.

Quality Service

We believe in providing quality and timely service to our customers. We have a set of standards for ourselves when it comes to timeliness and quality of service we provide to our customers. The stringent systems ensure that all the products reach our customers on stipulated time and there are minimum errors to ensure reduced product rejection. We believe that our quality service for the more than 10 years has earned us a goodwill from our customers, which has resulted in customer retention and order repetition. It has also helped us to add to our existing customer base. We have developed internal procedure of checking the client orders at each stage from customer order to closer of the service. Our company focuses on maintaining the level of consistently in our service, thereby building customer loyalty for our Brand.

Progressive Employer

We are continuously focused on creating an engaging atmosphere for our Employees to learn, contribute and grow. There is an active FUN team that creates opportunities for enjoyment even while working. We believe in timely compliance of all statutory payments especially related to employees. Our company ensures a safe environment, dignity and respect for all our employees irrespective of gender, religion, caste etc.

Quality Assurance and Standards

We are committed to designing process based on customer insights, team wisdom and continuous improvement. Additionally, there is an audit process to check for adherence to process. Last but not the least, the results are monitored to ensure that ROI is achieved both for external and internal Clients.

Disclaimer

Statements in the management discussion and analysis report describing the Company's outlook may differ from the actual situation. Important factors that would make a difference to the Company's operations include market factors, government regulations, and developments within the country and abroad. We are under no obligation to publicly amend, modify or revise any forward looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

MANAGING DIRECTOR/C.E.O AND C.F.O CERTIFICATION

To

The Board of Directors

M/s. INNOKAIZ INDIA LIMITED

1. We have reviewed the financial statements and the cash flow statement of INNOKAIZ INDIA LIMITED for the Financial Year ended 31st March, 2025 and to the best of our Knowledge and belief, We state that:
 - a) These statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 - b) These statements Present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken and/or proposed to be taken to rectify these deficiencies.
4. We have also indicated to the Auditors and the Audit Committee:
 - i. Significant changes, if any, in the Internal Controls over financial reporting during the year.
 - ii. Significant changes, if any, in accounting policies made during the Year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Balakrishnan Sukumarbalakrishnan
Managing Director
DIN: 06464374

Balaraman Suganthi
Chief Financial Officer (CFO)

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

**TO THE MEMBERS OF
INNOKAIZ INDIA LIMITED
(FORMERLY KNOWN AS INNOKAIZ INDIA PRIVATE LIMITED)**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of INNOKAIZ INDIA LIMITED (Formerly Known as INNOKAIZ INDIA PRIVATE LIMITED) ('the Company'), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the 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.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2025, the profit and total income, and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 Company's annual report but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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. When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITY

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 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 purpose 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 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, read with relevant rule issued thereunder.

- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"ANNEXURE - A"**;
- g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
 - i. The Company did not have any pending litigations in its financial statements.
 - ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31st March, 2025.
 - iv. The Company has not declared or paid any dividend during the year.
- v.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2024. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

**For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E**

**Place: Kolkata
Date: May 30, 2025**

**Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHCBA3535**

ANNEXURE – A

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 INNOKAIZ INDIA LIMITED (Formerly Known as INNOKAIZ INDIA PRIVATE LIMITED) (“the Company”) as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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 with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or frauds 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, 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E**

**Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHCBA3535**

**Place: Kolkata
Date: May 30, 2025**

“Annexure B” to the Independent Auditor’s Report

Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of report of even date to the financial statements of the company for the year ended 31st March, 2025; we report that:

1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The company is maintaining proper records showing full particulars of intangible assets.
- (c) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) No proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. INVENTORY [Clause 3(ii)]

- a The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b During the year, the company has not been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate, from banks or financial institutions on the basis of security of current assets; hence reporting under clause 3(ii)(b) of the Order is not applicable to the company.

3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

During the year the company has not made investments in, not provided any guarantee or security or not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

The Company has not granted secured/ unsecured loans/ advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under this clause of the Order are not applicable to the Company.

4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. STATUTORY DUES [Clause 3(vii)]

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2025 for a period of more than six months from the date on when they become payable, except as follows:

(Amount in Lakhs)

Type of Statutory Dues							
TDS u/s				GST			ESI
194C	194J	194I	194Q	IGST	CGST	SGST	
116.94	33.3	3.72	0.01	778.73	22.73	22.76	0.04

(b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues.

8. SURRENDERED OR DISCLOSED INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government.

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.

In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [Clause 3(xi)]

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

Whistle-blower complaints have not been received during the year by the Company.

12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. INTERNAL AUDIT: [Clause 3(xiv)]

The company does not have an internal audit system commensurate with the size and nature of its business.

15. NON-CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses during the period from 01st April, 2024 to 31st March, 2025 and in the immediately preceding financial year.

18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's 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.

20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

The company is not required to prepare consolidated financial statements.

**For Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E**

**Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHCBA3535**

**Place: Kolkata
Date: May 30, 2025**

INNOKAIZ INDIA LIMITED (Formerly known as INNOKAIZ INDIA PRIVATE LIMITED) CIN: U74900TN2013PLC089349 BALANCE SHEET AS AT 31ST MARCH, 2025			
Amount (Rs. In Lakhs, unless otherwise stated)			
Particulars	Note	As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,022.36	1,022.36
(b) Reserves and Surplus	3	3,381.17	3,764.35
		4,403.53	4,786.71
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	1,446.69	1,550.98
(b) Deferred tax liabilities (Net)	5	-	-
(c) Long-term Provision	6	27.79	24.82
(3) Current Liabilities			
(a) Short Term Borrowings	7	521.64	318.44
(b) Trade Payable	8		
Due to Micro and Small Enterprises		-	-
Due to other than Micro and Small Enterprises		1,326.98	1,042.01
(c) Other Current Liabilities	9	827.13	545.31
(d) Short-term Provisions	10	25.49	106.97
		2,701.24	2,012.73
TOTAL EQUITY AND LIABILITIES		8,579.25	8,375.24
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		103.49	128.48
(b) Non-Current Investments	12	2,570.76	2,415.57
(c) Deferred tax Assets (Net)	5	17.56	16.10
(2) Current Assets			
(a) Inventories	13	171.41	82.23
(b) Trade Receivables	14	613.25	357.06
(c) Cash and Bank Balances	15	254.71	466.06
(d) Short-term Loans and Advances	16	4,683.31	4,463.36
(e) Other Current Assets	17	164.77	446.39
		5,887.44	5,815.09
TOTAL ASSETS		8,579.25	8,375.24
The accompanying notes 1 to 33 are an integral part of the Financial Statement In terms of our report of even date annexed For JAY GUPTA & ASSOCIATES (Erstwhile GUPTA AGARWAL & ASSOCIATES) Chartered Accountants FRN: 329001E Jay Shanker Gupta (Partner) Membership No. 059535 UDIN: 25059535BMHCBA3535 Date: 30th day of May, 2025 Place: Kolkata			
For and on behalf of the Board INNOKAIZ INDIA LIMITED BALAKRISHNAN SUKUMARBALAKRISHNAN (Managing Director) DIN: 06464374 MAMTA SAINI Company Secretary			
SELVARAJ DURAIRAJ (Director) DIN: 08181614 BALARAMAN SUGANTHI CFO			

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

Amount (Rs. In Lakhs, unless otherwise stated)

	Notes	For the year ended 31 st March 2025	For the year ended 31 st March 2024
<u>INCOME</u>			
Revenue from Operations	18	949.74	7,763.23
Other Income	19	25.27	65.26
TOTAL INCOME (A)		975.01	7,828.49
<u>EXPENDITURE</u>			
Cost of Operations	20	644.36	6,766.97
Purchase of Stock in Trade	21	250.57	148.91
Changes in Inventories	22	(89.18)	(82.23)
Employee Benefits Expenses	23	299.34	336.83
Finance Cost	24	42.89	129.66
Depreciation and Amortization Expenses	25	25.81	30.22
Other Expenses	26	210.13	195.69
TOTAL EXPENSES (B)		1,383.91	7,526.05
PROFIT BEFORE EXCEPTIONAL ITEMS (A-B)		(408.91)	302.44
EXCEPTIONAL ITEMS			
Provision for CSR Expenses		-	17.33
PROFIT BEFORE TAX (A-B)		(408.91)	285.11
TAX EXPENSES :			
Current Tax		-	82.04
Deferred Tax		(1.46)	(4.58)
Earlier Years Tax		-	(2.59)
NET TAX EXPENSES		(1.46)	74.87
PROFIT AFTER TAX		(407.45)	210.24
Earnings Per Equity Share (Face Value of Rs. 10/- each) :	27		
Basic & Diluted EPS (in Rs.)		(3.99)	2.06

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For JAY GUPTA & ASSOCIATES

(Erstwhile GUPTA AGARWAL & ASSOCIATES)

Chartered Accountants

FRN: 329001E

For and on behalf of the Board

INNOKAIZ INDIA LIMITED

BALAKRISHNAN

SUKUMARBALAKRISHNAN

(Managing Director)

DIN: 06464374

SELVARAJ DURAIRAJ

(Director)

DIN: 08181614

Jay Shanker Gupta

(Partner)

Membership No. 059535

UDIN: 25059535BMHCBA3535

Date: 30th day of May, 2025

Place: Kolkata

MAMTA SAINI

Company Secretary

BALARAMAN SUGANTHI

CFO

-

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349
CASH FLOW STATEMENT

		Amount (Rs. In Lakhs, unless otherwise stated)	
Particulars		For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	(408.91)	285.11
	Depreciation & Amortisation	25.81	30.22
	Provision for Gratuity	3.52	7.07
	CSR Provision	-	17.33
	Finance Cost	42.89	129.66
	Operating Profit before Working Capital Changes	(336.68)	469.38
	Adjusted for:		
	Inventories	(89.18)	(82.23)
	Trade receivables	(256.19)	1,954.88
	Short Term Loans & Advances	(219.95)	(2,843.86)
	Other Current Assets	281.63	194.25
	Trade Payable	284.98	(1,264.21)
	Other Current Liabilities	281.82	388.55
	Short term provision	(82.04)	(33.84)
		201.06	(1,686.47)
	Cash Generated From Operations	(135.62)	(1,217.08)
	Income Tax Paid	-	312.20
	Cash generated/ (used in) from operating activities	(135.62)	(1,529.29)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	(Increase)/ Decrease in Non-current Investments	(155.19)	(2,005.64)
	Purchase of plant & equipment	(0.81)	(123.57)
	Net Cash used in Investing Activities (B)	(156.00)	(2,129.21)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from issue of share capital	-	2,116.61
	Net Proceeds/ (Repayment) from long term borrowing	(104.30)	1,513.50
	Net Proceeds/ (Repayment) from short term borrowing	203.20	291.68
	Issue Expenses	24.27	(260.82)
	Finance Cost	(42.89)	(129.66)
	Net Cash used in Financing Activities (C)	80.28	3,531.31
	Net Increase/(Decrease) in Cash and Cash Equivalents	(211.35)	(127.18)
	Cash and Cash Equivalents at the beginning of the year	466.06	593.24
	Cash and Cash Equivalents at the end of the year	254.71	466.06

The accompanying notes 1 to 33 are an integral part of the Financial Statement

As per our report of even date

For JAY GUPTA & ASSOCIATES
(Erstwhile GUPTA AGARWAL & ASSOCIATES)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 25059535BMHCBA3535
Date: 30th day of May, 2025
Place: Kolkata

For and on behalf of the Board
INNOKAIZ INDIA LIMITED

BALAKRISHNAN
SUKUMARBALAKRISHNAN SELVARAJ DURAIRAJ
(Managing Director) (Director)
DIN: 06464374 DIN: 08181614

MAMTA SAINI BALARAMAN SUGANTHI
Company Secretary CFO

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349

CORPORATE INFORMATION

INNOKAIZ INDIA LIMITED is a Public Company domiciled in India originally incorporated as M/s Innokaiz India Private Limited and consequently the name of the company has been changed to M/s INNOKAIZ INDIA LIMITED vide certificate of incorporation consequent upon conversion to Public Limited Company dated 27th September, 2022 issued by Registrar of Companies, Mumbai, being Corporate Identification Number U74900TN2013PLC089349. The company engaged in corporate services and solutions provider. The Company emerged as are a one stop solution provider for various corporate needs. The Company offer a comprehensive range of services covering Advertising and Marketing Solutions including Digital Marketing, Corporate Travel Arrangements, Gifting Solutions, Event Management etc. and Trading of Electronic goods.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Sales are recognized at the time o passage of the title that generally coincides with their delivery. Sales are net of GST and Trade discounts.
- (c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

- (a) Fixed Assets are stated at Cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.
- (b) Depreciation is provided on Fixed Assets on Written down value Method on the basis of Useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013.
- (c) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.
- (d) There are no Intangible Assets in the company.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories consisting of Stock-in-trade of Electrical Goods are valued at lower of cost and net realizable value. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Actuarial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earnings per Share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.12 Provisions / Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

(d) The company was issued a show cause notice from DGGI, BZU on 30.09.2022 vide notice no. F. No DGGI/INV/GST/3104/2021, regarding availing of GST ITC amounting to Rs. 232.43 lacs. The company has deposited Rs. 50 lacs through DRC-03 challan. However the company has filed a writ petition against the order. This also may impact taxability as per Income Tax Act in coming years.

(e) The company has a contingent outstanding demand of TDS of Rs. 27.93 lacs. The company has filed Rectification Statement for Q1 to Q3 for FY 2023-24.

1.13 Segment Reporting

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is engaged in comprehensive range of services covering Advertising and Marketing Solutions including Digital Marketing, Corporate Travel Arrangements, Gifting Solutions, Event Management etc. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

Refer Annexure to Note: 1.13

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)

CIN: U74900TN2013PLC089349

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Amount in Rs. (Lakhs)			
Sr No	Particulars	As at 31st March 2025	As at 31st March 2024
2	SHARE CAPITAL		
	Authorised Shares		
	110,00,000 Equity Shares of ` 10/- each	1,100.00	1,100.00
	Issued, Subscribed & Fully paid-up shares		
	10223600 Equity Shares of Rs. 10/- each	1,022.36	1,022.36
		1,022.36	1,022.36

		As at 31st March 2025		As at 31st March 2024	
Particulars		No. of Shares	Amount in lacs	No. of Shares	Amount in lacs
Shares outstanding at the beginning of the year		1,02,23,600	1,022.36	75,10,000	751.0
Shares Issued during the year - Bonus Issue		-	-	-	-
Shares Issued during the year		-	-	27,13,600	271.36
Additional shares after splitting during the year		-	-	-	-
Shares outstanding at the end of the year		1,02,23,600	1,022.36	1,02,23,600	1,022.36

Note:

a. During the F.Y. 2023-24, the Company allotted 27,13,600 no. of equity shares of Rs. 10/- each at a price of Rs. 78/- per equity share (incl. premium of Rs. 68/- each) through its Initial Public offer vide resolution dated May, 08, 2023.

Terms / Rights attached to Equity Shares:

The Company has only one class of Equity Shares having a par value of ` 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Registrar of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

Shares held by promoters at the end of the year:					
Name of the Promoter	As at 31st March 2025		As at 31st March 2024		% change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Balakrishnan Sukumar	73,59,775	71.99%	73,59,775	71.99%	0.00%

Details of Shareholders holding more than 5 % (percent) shares in the Company :				
Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Balakrishnan Sukumar	73,59,775	71.99%	73,59,775	71.99%

As per records of the Company, including its registers of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

<p style="text-align: center;">INNOKAIZ INDIA LIMITED (Formerly known as INNOKAIZ INDIA PRIVATE LIMITED) CIN: U74900TN2013PLC089349 NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025</p>			
Amount (Rs. In Lakhs, unless otherwise stated)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
3	<u>RESERVES & SURPLUS</u>		
	Securities Premium Account		
	Balance as per last financial statements	-	-
	Add : Premium on fresh issue of Equity Shares through IPO	1,845.25	1,845.25
		1,845.25	1,845.25
	Surplus / (Deficit) in the Statement of Profit and Loss		
	Balance as per last financial statements	1,919.10	1,969.68
	Add : Net Profit / (Net Loss) for the year	(407.45)	210.24
	Less : IPO related expenses	(24.27)	260.82
	Net Surplus / (Deficit) in the Statement of Profit and Loss	1,535.92	1,919.10
	Grand Total	3,381.17	3,764.35
4	<u>LONG TERM BORROWINGS:</u>		
	(a) Term Loans		
	From Banks and Financial institution:		
	Secured Loan:		
	Bajaj Finserv- Term Loan (refer note 4.1)	21.97	32.10
	ICICI Bank - Car Loan (refer note 4.2)	12.16	26.37
	ICICI Bank - Property Loan (refer note 4.3)	132.20	136.78
	Kotak Bank - Property Loan (refer note 4.4)	825.13	882.20
	Yes Bank Loan (refer note 4.5)	324.49	330.70
	ICICI Bank - Property Loan (refer note 4.6)	237.80	246.18
	(b) From Other than Bank:		
		-	-
	TOTAL	1,553.75	1,654.33
	Less: Current Maturities of Long Term Debts	107.07	103.35
		1,446.69	1,550.98
Notes:			
4.1	Loan of Rs. 61.12 lacs availed against property, Repayable in 60 months at an EMI of Rs. 1,28,267/- starting from August, 2021, ROI 9.50% p.a.		
4.2	Loan of Rs. 20 lacs availed for Purchase of motor car secured by hypothecation of car, Repayable in 36 months at an EMI of Rs. 61,943/- starting from January, 2022, ROI 7.26% p.a.		
4.3	Loan of Rs. 137.50 lacs availed Property, Repayable in 180 months at an EMI of Rs. 1,40,281/- starting from August, 2023, ROI 9.1% p.a		
4.4	Loan against Property of Rs. 900.00 lacs availed for Purchase of Land, Repayable in 120 months at an EMI of Rs. 11,89,357/- starting from October, 2023, ROI 10.00% p.a.		
4.5	Loan of Rs. 334.07 lacs availed against property Repayable in 241 months at an EMI of Rs. 3,11,393/- starting from June, 2023, ROI 9.50% p.a.		
4.6	Loan of Rs. 247.50 lacs availed Property, Repayable in 180 months at an EMI of Rs. 2,49,561/- starting from August, 2023, ROI 8.90% p.a		
5	<u>DEFERRED TAX LIABILITIES/(ASSETS) (NET)</u>		
	On timing difference between Depreciation as per Income tax Act and Depreciation charged as per Companies Act and Provision for Gratuity	(17.56)	(16.10)
		(17.56)	(16.10)
6	<u>LONG TERM PROVISION</u>		
	Provision for Gratuity	27.79	24.82
		27.79	24.82

<p style="text-align: center;">INNOKAIZ INDIA LIMITED (Formerly known as INNOKAIZ INDIA PRIVATE LIMITED) CIN: U74900TN2013PLC089349 NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025</p>			
Amount (Rs. In Lakhs, unless otherwise stated)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
7	<u>SHORT TERM BORROWINGS</u>		
	Secured Loan:		
	(a) Current maturities of Long term Loans		
	From Banks:	107.07	103.35
	(b) Loans repayable on demand from banks		
	From Banks: (refer note 7.1)	369.58	215.09
	Un-Secured Loan:		
	(a) From Other than Bank:		
	Loan from Others	45.00	-
		521.64	318.44
Notes:			
7.1 Overdraft Facility of Rs. 50 lacs availed against FD			
8	<u>TRADE PAYABLES</u>		
	Dues of Micro Enterprises & Small Enterprises	-	-
	Dues of creditors other than Micro & Small Enterprises	1,326.98	1,042.01
		1,326.98	1,042.01
Note: 1. Balances of Trade Payables are subjected to balance confirmations			
2. The Company has the process of identification of 'suppliers' registered under the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006, by obtaining confirmations from all suppliers. The Company was unable to identify dues regarding to micro enterprises and small enterprise's as defined under Micro, Small & Medium Enterprises Development Act, 2006 by the management.			
	Particulars	Ageing Schedule of Trade Payable	Ageing Schedule of Trade Payable
		As on 31-03-2025	As on 31-03-2024
	(i) Due to Micro Enterprises & Small Enterprises		
	(ii) Due to Other than Micro Enterprises & Small Enterprises		
	Less than 1 year	61.03	232.30
	1-2 years	1,265.95	809.70
	2-3 years	-	-
	More Than 3 years	-	-
	(iii) Disputed dues - MSME		
	(iii) Disputed dues - Others		
	Total	1,326.98	1,042.01
9	<u>OTHER CURRENT LIABILITIES</u>		
	Salary Payable	24.27	23.59
	TDS Payable	2.09	5.34
	PF Payable	0.96	1.38
	GST Payable	-	139.22
	Advance From Customer	786.61	351.40
	Audit Fees Payable	5.50	-
	Other Payable	7.63	24.27
	ESI Payable	0.07	0.13
		827.13	545.31
10	<u>SHORT TERM PROVISIONS</u>		
	Provision For Employee benefits		
	Provision For Gratuity	3.66	3.10
	Provision For Others		
	Provision For CSR	17.33	17.33
	Provision For Expenses	4.50	4.50
	Provision For Income Tax	-	82.04
		25.49	106.97

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349

Notes to Financial Statements for the year ended March 31, 2025

NOTE - 11

PROPERTY, PLANT & EQUIPMENT and INTANGIBLE ASSETS

Amount in Rs. (Lakhs)

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	COST / BOOK VALUE AS AT 31-03-2024	ADDITIONS	SALE / DEDUCTION	(SURPLUS)/ LOSS	COST / BOOK VALUE AS AT 31.03.2025	OPENING BALANCE 01-04-2024	FOR THE YEAR	ADJUSTED AGAINST OPENING RESERVES	DEDUCTI ON	CLOSING BALANCE 31.03.2025	AS AT 31-03-2024	AS AT 31.03.2025
BUILDING	-	-	-	-	-	-	-	-	-	-	-	-
PLANT & MACHINERY	0.49	-	-	-	0.49	0.00	0.00	-	-	0.00	0.49	0.48
OFFICE EQUIPMENT	0.61	0.07	-	-	0.68	0.48	0.03	-	-	0.51	0.13	0.17
FURNITURE & FIXTURE	124.69	0.47	-	-	125.16	31.84	10.55	-	-	42.39	92.85	82.77
MOTOR CAR & MOTOR CYCLE	87.75	-	-	-	87.75	53.86	15.10	-	-	68.96	33.89	18.79
COMPUTER & LAPTOP	4.32	0.27	-	-	4.59	3.19	0.12	-	-	3.31	1.12	1.27
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	217.85	0.81	-	-	218.67	89.37	25.81	-	-	115.18	128.48	103.49
Previous Year	94.28	123.57	-	-	217.85	59.15	30.22	-	-	89.37	35.13	128.48

<p style="text-align: center;"> INNOKAIZ INDIA LIMITED (Formerly known as INNOKAIZ INDIA PRIVATE LIMITED) CIN: U74900TN2013PLC089349 NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025 </p>			
Amount (Rs. In Lakhs, unless otherwise stated)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
12	<u>NON-CURRENT INVESTMENT</u>		
	(A) Investment in Property	102.28	102.28
	(B) Investment in MF	27.00	25.00
	(Market Value of MF as on 31.03.2025 is Rs. 23.02 lakhs)		
	(C) Investment in Unquoted Shares	31.72	31.72
	(D) Investment in Others	179.57	176.04
	(E) Investment in Land	2,193.14	2,043.48
	(F) Investment in Quoted Shares	37.05	37.05
	(Market Value of Quoted Shares as on 31.03.2025 is Rs. 43.49 lakhs)		
		2,570.76	2,415.57
13	<u>INVENTORIES</u>		
	Stock In Trade	171.41	82.23
		171.41	82.23
(As Valued & certified by the management)			
14	<u>TRADE RECEIVABLES</u>		
	Sundry Debtors	613.25	357.06
		613.25	357.06
Note: Balances of Trade Receivables are subjected to balance confirmations			
Particulars		Ageing Schedule of Trade Receivable As on 31-03-2025	Ageing Schedule of Trade Receivable As on 31-03-2024
(i) Undisputed Trade Receivable - considered doubtful		-	-
<u>(ii) Undisputed Trade Receivable - considered good</u>			
Less than 6 months		550.52	294.34
6 months-1 year		62.72	62.72
1-2 years		-	-
2-3 years		-	-
More Than 3 years		-	-
(iii) Disputed Trade Receivables - considered good		-	-
(iv) Disputed Trade Receivables - considered doubtful		-	-
Total		613.25	357.06
15	<u>CASH AND BANK BALANCES</u>		
	Cash and Cash Equivalents		
	Cash in hand	10.20	18.53
	Balances with Banks:		
	In Current Accounts	68.08	271.09
	Deposits with maturity of less than one year (including 150.00 Lacs held as Margin Money)	176.43	176.43
		254.71	466.06

<p style="text-align: center;">INNOKAIZ INDIA LIMITED (Formerly known as INNOKAIZ INDIA PRIVATE LIMITED) CIN: U74900TN2013PLC089349 NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025</p>			
Amount (Rs. In Lakhs, unless otherwise stated)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
16	<u>SHORT TERM LOANS & ADVANCES</u> <u>Unsecured considered goods</u> Capital Advances Security Deposit for Rent Accrued Interest but not due Advance to Supplier Advance to Staffs Other Advances	400.35 9.80 9.86 3,171.80 16.75 1,074.74 4,683.31	424.85 9.80 9.86 2,751.92 16.60 1,250.33 4,463.36
17	<u>OTHER CURRENT ASSETS</u> Tax Deducted at Source GST Appeal Fees Receivable From Govt Authorities	130.65 5.01 29.11 164.77	421.52 5.01 19.86 446.39
18	<u>REVENUE FROM OPERATIONS</u> (a) Sales of traded goods (b) Sale of services Contract Charges Received #Sales are net of GST Net Revenue from operations	245.81 703.93 949.74 949.74	87.43 7,675.80 7,763.23 7,763.23
19	<u>OTHER INCOME</u> Interest Income Interest on Income tax refund Discount Received Service Charges Dividend Income	- 12.76 12.17 - 0.34 25.27	64.52 - - 0.16 0.57 65.26
20	<u>COST OF OPERATIONS</u> Purchase of Services & Materials Other Direct Expenses: Gift Card Purchase Other Expenses Promoter Activities	- 642.22 - 2.14 - 644.36	6,766.86 0.10 - 0.00 6,766.97

<p style="text-align: center;"> INNOKAIZ INDIA LIMITED (Formerly known as INNOKAIZ INDIA PRIVATE LIMITED) CIN: U74900TN2013PLC089349 NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025 </p>			
Amount (Rs. In Lakhs, unless otherwise stated)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
21	<u>Purchase of Stock in Trade</u>		
	Purchase of Stock in Trade	250.57	148.91
		250.57	148.91
22	<u>Changes in Inventories</u>		
	Opening Stock of Inventories	82.23	-
	Less: Closing Stock of Inventories	171.41	82.23
		(89.18)	(82.23)
23	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salaries,Wages and Bonus	198.05	197.43
	Staff's Incentive	0.32	4.00
	Director's Remuneration	83.19	116.26
	Contributions to ESI	0.67	1.02
	Contributions to EPF	7.84	8.48
	Staff Welfare Expenses	5.74	2.58
	Gratuity Expenses Current Year	3.52	7.07
		299.34	336.83
24	<u>FINANCE COST</u>		
	Bank charges	3.88	0.24
	Mortgage Fees	-	0.67
	Interest on Bank OD	30.55	-
	Loan processing fees	0.55	18.59
	Interest on Term Loan	7.92	110.16
		42.89	129.66
25	<u>DEPRECIATION AND AMORTIZATION EXPENSES</u>		
	Depreciation on Property, Plant & Equipment and Intangible Assets	25.81	30.22
		25.81	30.22

<p style="text-align: center;"> INNOKAIZ INDIA LIMITED (Formerly known as INNOKAIZ INDIA PRIVATE LIMITED) CIN: U74900TN2013PLC089349 NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025 </p>			
Amount (Rs. In Lakhs, unless otherwise stated)			
Sr. No.	Particulars	As at 31st March 2025	As at 31st March 2024
26	<u>OTHER EXPENSES</u>		
	Audit Fee	4.00	3.55
	Administrative Expenses	0.32	0.34
	Business promotion expenses	7.92	28.36
	Commission Charges	3.50	0.38
	Courier Charges	0.08	0.22
	Discount Allowed	(0.00)	1.66
	Depository Charges	-	0.75
	Electricity charges	12.48	7.97
	Event Expenses	0.85	10.84
	Interest on GST	0.10	5.34
	Insurance	5.03	5.15
	License and Certification Fees	0.04	0.81
	Loading & Unloading Charges	-	0.20
	Marketing and Sales Promotion Expenses	48.49	30.47
	Office Event Expenses	-	11.12
	Office Expenses	22.94	16.35
	Petrol Expenses	0.90	2.03
	Pooja Expenses	0.28	0.61
	Printing & Stationery	(0.09)	4.36
	Professional Fees	1.50	1.50
	Rent Expenses	58.15	22.88
	Repairs and Maintenance	11.73	9.16
	Signage Board Exp	-	1.53
	Misc. Expenses	1.17	3.32
	Telephone charges	1.98	2.13
	Travelling & Conveyance	28.48	24.65
	ROC Expenses	0.29	-
		210.13	195.69
(a)	Details of Payments to Auditor		
	Statutory Audit & Tax Audit fees	4.00	3.55
		4.00	3.55
27	<u>EARNINGS PER SHARE (EPS)</u>		
	Net Profit After Taxation (Rs. in Lacs)	(407.45)	210.24
	No. of Shares	10223600	10223600
	Nominal Value of Shares (in Rs.)	10.00	10.00
	Basic Earnings Per Share (in Rs.)	(3.99)	2.06
	Diluted Earnings Per Share (in Rs.)	(3.99)	2.06

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349
STATEMENT OF RELATED PARTY TRANSACTIONS

NOTE 28 : Related Party Disclosures

A. List of Related parties

<u>Sl. No.</u>	<u>Name</u>	<u>Relation</u>
<u>Key Managerial Personnel</u>		
1	Mr. Sukumar Balakrishnan	Managing Director
2	Mr. Selvaraj Durairaj	Director
3	Mamta Saini	Company Secretary
4	Balaraman Suganthi	CFO
<u>Relative of Key Managerial Personnel</u>		
<u>Enterprises having Significant Influence</u>		
1	Innokaiz Enterprises	
2	Taiyangxi Properties & Infrastructure Pvt. Ltd.	Mr. Sukumar Balakrishnan as Director
3	Brainstorm Automotive Pvt. Limited	Mr. Sukumar Balakrishnan and Mr. Selvaraj Durairaj as Director
4	Fuehrer Capital Pvt. Ltd.	Mr. Sukumar Balakrishnan as Director
5	Gembrio Media & Entertainment Pvt Ltd.	

AS ON 31.03.2025

A. Transactions with Related Parties during the period	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
A.(i) Payment				
Director Remuneration	83.19	-	-	-
Advance/ Loan Given		-	-	-
Repayment of Advance/ Loan Taken		-	-	-
Purchase/ (Sale)	(0.11)	-	-	(0.57)
Reimbursement		-	-	-
Salary	11.88	-	-	-
A.(ii) Receipt	-	-	-	-
Advance/ Loan Taken	-	-	-	45.00
Repayment of Advance/ Loan Given	-	-	-	-

B. Outstanding Balances	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
(I) Receivable				
Brainstorm Automotive Private Limited	-	-	-	-
Fuehrer Capital Pvt. Ltd.	-	-	-	0.11
Gembrio Media & Entertainment Pvt Ltd.	-	-	-	0.20
(II) Payable				
Taiyangxi Properties & Infrastructure Pvt. Ltd.	-	-	-	18.96
Fuehrer Capital Pvt. Ltd.	-	-	-	15.00
Gembrio Media Entertainment Pvt Ltd.	-	-	-	30.00
Director Remuneration	12.80	-	-	-
Salary Payable	6.65	-	-	-

AS ON 31.03.2024

A. Transactions with Related Parties during the period	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
A.(i) Payment				
Director Remuneration	116.26	-	-	-
Advance Paid	-	-	-	-
Purchase	-	-	-	12.71
Reimbursement	-	-	-	10.00
Salary	9.00	-	-	-
A.(ii) Receipt				
Repayment of Advance given	-	-	-	-

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)

CIN: U74900TN2013PLC089349

STATEMENT OF RELATED PARTY TRANSACTIONS

B. Outstanding Balances	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
(I) Receivable				
Brainstorm Automotive Private Limited	-	-	-	10.00
(II) Payable				
Taiyangxi Properties & Ifrastructure Pvt. Ltd.	-	-	-	18.96
Director Remuneration	6.84	-	-	-
Salary Payable	0.75	-	-	-

For JAY GUPTA & ASSOCIATES
(Erstwhile GUPTA AGARWAL & ASSOCIATES)
Chartered Accountants
FRN: 329001E

For and on behalf of the Board
INNOKAIZ INDIA LIMITED

BALAKRISHNAN
SUKUMARBALAKRISHNAN
(Managing Director)
DIN: 06464374

SELVARAJ DURAIRAJ
(Director)
DIN: 08181614

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 25059535BMHCBA3535
Date: 30th day of May, 2025
Place: Kolkata

MAMTA SAINI
Company Secretary

BALARAMAN SUGANTHI
CFO

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349

Statement of Accounting Ratios

Note: 29

Amount (Rs. In Lakhs, unless otherwise stated)			
Particulars	Notes	As at 31.03.2025	As at 31.03.2024
Current Assets	[A]	5,887.44	5,815.09
Current Liabilities	[B]	2,701.24	2,012.73
Current Ratio	[A / B]	2.18	2.89
Debt	[A]	1,968.33	1,869.42
Equity	[B]	4,403.53	4,786.71
Debt - Equity Ratio	[A / B]	0.45	0.39
Earnings available for debt service	[A]	- 340.20	444.99
Debt Service	[B]	149.96	233.00
Debt - Service Coverage Ratio	[A / B]	- 2.27	1.91
Net Profit after Tax	[A]	- 407.45	210.24
Shareholder's Equity	[B]	4,403.53	4,786.71
Return on Equity Ratio (%)	[A / B]	-9.25%	4.39%
Cost of Goods Sold	[A]	161.38	66.68
Inventory	[B]	171.41	82.23
Inventory Turnover Ratio	[A / B]	0.94	0.81
Net Sales	[A]	975.01	7,828.49
Trade Receivables	[B]	613.25	357.06
Trade Receivables Turnover Ratio	[A / B]	1.59	21.92
Net Purchase	[A]	644.36	6,766.97
Trade Payables	[B]	1,326.98	1,042.01
Trade Payables Turnover Ratio	[A / B]	0.49	6.49
Net Sales	[A]	975.01	7,828.49
Current Assets		5,887.44	5,815.09
Current Liabilities		2,701.24	2,012.73
Working Capital	[B]	3,186.20	3,802.36
Working Capital Turnover Ratio	[A / B]	0.31	2.06
Net Profit	[A]	- 407.45	210.24
Net Sales	[B]	975.01	7,828.49
Net Profit Ratio (%)	[A / B]	-41.79%	2.69%
Earning before interest and taxes	[A]	- 366.01	414.76
Capital Employed	[B]	5,850.21	6,337.69
Capital Employed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A / B]	-6.26%	6.54%
Market Value at the end of the year- Market Value at the beginning of the year	[A]	- 39.34	- 103.41
Market Value at the beginning of the year	[B]	52.20	155.61
Return on Investment	[A / B]	- 0.75	- 0.66

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)
CIN: U74900TN2013PLC089349

Statement of Accounting Ratios

Notes:

1. Debt - Service Coverage Ratio decreased by 218.79% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Earnings available for Debt Service during the F.Y. 2024-25.
2. Return on Equity Ratio decreased by 310.66% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Net Profit after Tax during the F.Y. 2024-25.
3. Trade Receivables Turnover Ratio decreased by 92.75% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Net Sales during the F.Y. 2024-25.
4. Trade Payables Turnover Ratio decreased by 92.52% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Net Purchase during the F.Y. 2024-25.
5. Working Capital Turnover Ratio decreased by 85.14% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in Net Sales during the F.Y. 2024-25.
6. Net Profit Ratio decreased by 1656.04% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to Net Loss during the F.Y. 2024-25.
7. Return on Capital Employed decreased by 195.60% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to decrease in EBIT during the F.Y. 2024-25.

NOTE 30

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
 - i) Wilful defaulter
 - ii) Utilisation of borrowed funds & share premium
 - iii) Borrowings obtained on the basis of security of current assets
 - iv) Discrepancy in utilisation of borrowings
 - v) Current maturity of long term borrowings
- e) There are no layer of companies, hence no disclosures are required.
- f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.
- g) There are no loans and advances in the nature of loans that are granted to promoters, directors, KMP's and other related parties either severally or jointly with any other person that are repayable on demand.
- f) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the Income tax Act, 1961.
- g) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediaries shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries
- h) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding that the company shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

NOTE 31. DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

INNOKAIZ INDIA LIMITED
(Formerly known as INNOKAIZ INDIA PRIVATE LIMITED)

CIN: U74900TN2013PLC089349

Note : 32 Corporate Social Responsibility (CSR)		Amount in Rs. (Lakhs)	
Particular	31.03.2025	31.03.2024	
(a) Amount Required to be spent by the company during the year, (Excl. previous years shortfall, if any)	-	19.99	
(b) Total of previous years shortfall,	(0.52)	-0.00	
(c) Amount of Expenditure incurred,	-	20.50	
(d) Shortfall/ Excess at the end of the year,	(0.52)	(0.52)	
(e) Reason for shortfall,			
(f) Nature of CSR activities,	Promoting education	Promoting education	
(g) Detail of related party transaction, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant accounting Standard,			
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately,			
Expenditure carried forward to Next year	0.52	0.52	

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SEGMENT REPORTING FOR THE PERIOD ENDED 31.03.2025

Annexure to Note: 1.13

Amount (Rs. In Lakhs, unless otherwise stated)

Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
		Audited	Audited
1	<u>Segment Revenue</u>		
	Traded Goods	245.81	
	Services	703.93	
	Others		
	Unallocated	25.27	
	Total	975.01	-
2	<u>Segment Result</u>		
	Traded Goods	(67.21)	
	Services	(156.83)	
	Others		
	Unallocated	(184.86)	
	Total	(408.91)	-
	Profit Before Tax	(408.91)	-
3	<u>Segment Assets</u>		
	Traded Goods	955.81	
	Services	5,130.90	
	Others	2,474.98	
	Unallocated	17.56	
	Total	8,579.25	-
4	<u>Segment Liabilities</u>		
	Traded Goods	423.92	
	Services	2,296.35	
	Others	1,438.12	
	Unallocated	17.33	
	Total	4,175.72	-

The Company has reported segment information as per Accounting Standard 17 "Operating Segments" (AS 17). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.

In terms of our report of even date annexed
For JAY GUPTA & ASSOCIATES
(Erstwhile GUPTA AGARWAL & ASSOCIATES)
Chartered Accountants
FRN: 329001E

For and on behalf of the Board

INNOKAIZ INDIA LIMITED

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 25059535BMHCBA3535

BALAKRISHNAN
SUKUMARBALAKRISHNAN
(Managing Director)
DIN: 06464374

SELVARAJ DURAIRAJ
(Director)
DIN: 08181614

#REF!
#REF!

BALARAMAN SUGANTHI
CFO

Date: 30th day of May, 2025
Place: Kolkata

INNOKAIZ INDIA LIMITED
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Annexure to Note: 1.7

Employee Benefits

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

- a. Employee State Insurance Fund
- b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

Particulars	Amount (Rs. In lakhs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Employers Contribution to Employee State Insurance	0.67	1.02
Employee Provident Fund	7.84	8.48

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

Defined benefit plans	For the year ended 31.03.2025	For the year ended 31.03.2024
	Gratuity (Unfunded)	Gratuity (Unfunded)
I Expenses recognised in statement of profit and loss during the year:		
Current service cost	2.57	2.40
Past service cost	-	-
Expected return on plan assets	-	-
Net interest cost / (income) on the net defined benefit liability / (asset)	1.95	1.49
Net actuarial (gain)/ loss recognized in the year	(1.00)	3.17
Loss (gain) on curtailments		
Total expenses included in Employee benefit expenses	3.52	7.07
Discount Rate as per para 78 of AS 15 R (2005)	6.69%	6.97%
II Net asset /(liability) recognised as at balance sheet date:		
Present value of defined obligation	31.45	27.93
Fair value of plan assets	-	-
Funded status [surplus/(deficit)]	(31.45)	(27.93)

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III	Movements in present value of defined benefit obligation			
	Present value of defined benefit obligation at the beginning of the year	27.93	20.86	
	Current service cost	2.57	2.40	
	Past service cost	-	-	
	Interest cost	1.95	1.49	
	Actuarial (gains) / loss	(1.00)	3.17	
	Benefits paid	-	-	
	Present value of defined benefit obligation at the end of the year	31.45	27.93	
	Classification			
Current liability	3.66	3.10		
Non-current liability	27.79	24.82		
IV Actuarial assumptions:				
Particulars		For the year ended 31.03.2025	For the year ended 31.03.2024	
Expected Return on Plan Assets		NA	NA	
Discount rate		6.69%	6.97%	
Expected rate of salary increase		8.00%	8.00%	
Mortality Rate During Employment		100% IALM 2012-14	100% IALM 2012-14	
Retirement age		60	60	
Notes:				
a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.				
b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.				
Note: 33				
Foreign Currency Transactions				
Particulars		Currency	For the year ended 31.03.2025	For the year ended 31.03.2024
<u>Expense in Foreign Currency</u>				
Purchases		USD	-	15,494
Purchases		CNY	-	1,770
		INR	-	12,16,931
Expenses			Nil	Nil
<u>Income in Foreign Currency</u>				
Sales			Nil	Nil

[illegible]

INNOKAIZ INDIA LIMITED

CIN: U74900TN2013PLC089349

REGISTERED OFFICE:

Door No 43 Old No 22 Real Enclave Flat No 1 4th Floor Josier Street Nungambakkam,
Chennai, Tamil Nadu – 600034, India