MAHESHWARI INTERNATIONAL BUSINESS FOUNDATION

ADDRESS: 1 & 2 Old Court House Corner, 5th Floor,
Room No. 518, Kolkata 700001
Cell: 9331012533

CIN: U85300WB2020NPL241165 **email: mibfkol@gmail.com**

NOTICE OF THE 6TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S MAHESHWARI INTERNATIONAL BUSINESS FOUNDATION (CIN-U85300WB2020NPL241165) WILL BE HELD AT KAILASH BUILDING, 1ST FLOOR, 35/1, CHOWRINGHEE ROAD, KOLKATA-700071, WEST BENGAL, INDIA ON WEDNESDAY, 30TH DAY OF SEPTEMBER, 2026 AT 03:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. TO CONSIDER AND ADOPT THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDING ON 31ST MARCH, 2026:

“**RESOLVED THAT** the Audited Balance Sheet and Statement of Profit and Loss Account for the Financial Year ended 31st March, 2026 along with the Auditor’s Report and the Directors’ Report along with its annexures as circulated to the members and laid before the meeting, be received, considered and adopted.”

“**RESOLVED FURTHER THAT Mr. Santosh Kumar Lahoti (DIN-02687185)**, **Mr. Prashant Maheshwari (DIN- 08479400), Mr. Ramesh Moondra (DIN-02687185), Mrs Mamta Binani (DIN-00462925) and Mr. Sanjay Kumar Kabra (DIN- 00558033),** Directors of the Company, be and are hereby authorized severally or jointly to file necessary returns/ forms to the Registrar of Companies, Kolkata and to do all such acts, deeds and things that may be necessary, proper, expedient or Incidental for the purpose of giving effect to the aforesaid resolution.”

For and on Behalf of the Board of Directors
M/s Maheshwari International Business Foundation

Sd/-
Santosh Kumar Lahoti
Director
DIN: 02687185

Place: Kolkata
Date: 09/09/2026

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NOTES:

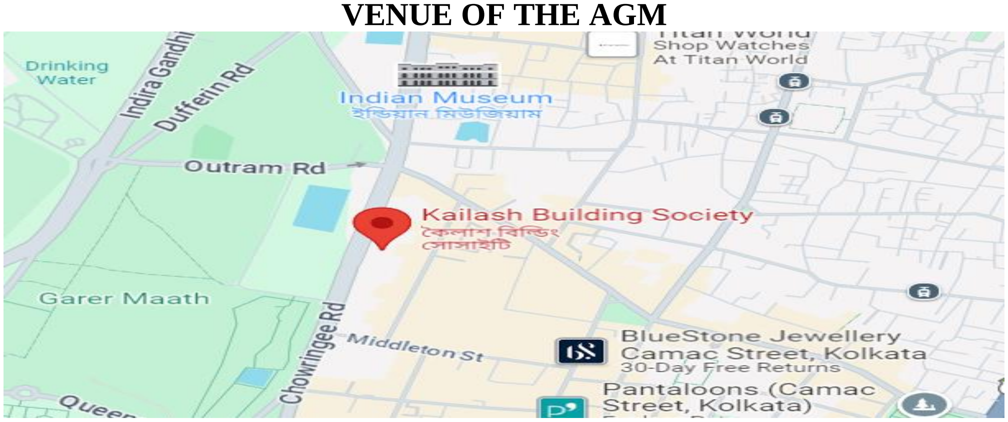
1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY:**

a) Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the Commencement of the Meeting.

b) A Proxy form is sent herewith.

c) Proxies submitted on behalf of the Companies must be supported by an appropriate resolution/authority, as applicable.

VENUE OF THE AGM



Address:- Kailash Building, 1st Floor, 35/1, Chowringhee Road, Kolkata-700071, West Bengal, India

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PROXY FORM (MGT-11)

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

06th Annual General Meeting, Wednesday, 30th Sept, 2026 at 03:00 P.M.

Name of the Member(s):	
Registered Address:	
E-mail Id:	

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

Name :	**E-mail Id:**
Address:	
Signature:	

Name :	**E-mail Id:**
Address:	
Signature:	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the company, to be held on **Wednesday, 30th day** of **September, 2026** at **03:00 p.m. at Kailash Building, 1st Floor, 35/1, Chowringhee Road, Kolkata-700071, West Bengal, India** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote	
		For	Against
	Ordinary Business & Ordinary Resolution		
1	Approval of Financial Statements and Directors Report for the Financial Year ended 31st March, 2026		

Signed this _________day of ___________________2026

Signature of Member Signature of Proxy holder Signature of the Member across Revenue Stamp

Note:

1. 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 forty-eight (48) hours before the commencement of the Meeting.

2. The proxy need not be a member of the company.

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DIRECTORS REPORT

Dear Members,

Your Directors are pleased to present the **6th Annual Report** together with the Audited Financial Statements for the year ended 31st March, 2026.

1. Financial Summary

The Company has incurred loss of **Rs. 1346.32 (Amounts in Hundred)** for the year ended 31st March, 2026· The break-up of same is given as follows:

PARTICULARS	2025-2026 (Rs in Hundred)	2024-2025 (Rs in Hundred)
Revenue from operations	9,158.26	135.91
Other Income	10,273.74	4,215.30
Total Income	**19,432.00**	**4,351.21**
Total Expenses	**20,763.38**	**5,912.93**
Profit after Depreciation but before Tax (PBT)	**(1,331.38)**	**(1,511.72)**
Provision for Taxation	0.00	0.00
Deferred Tax	14.95	7.50
Profit after Tax	**(1,346.32)**	**(1,554.22)**

2. Operations and State of Company's Affairs

In its sixth year of incorporation, our company was established with the aim of serving the Maheshwari community by providing a platform for potential business collaborations. During the financial year 2025-26, we made significant progress towards fulfilling this mission. Our Directors are optimistic that the company will continue to achieve its goals in the upcoming year.

However, it is important to note that during this financial year, the company incurred a net loss of Rs. **1346.32 (Amounts in Hundred)** compared to a loss of Rs.**1554.22 (Amounts in Hundred)** in the previous financial year (2024-25).

3. Deposit

The Company has neither invited nor accepted any deposits from the public pursuant to section 73 to 76 of the Companies Act, 2013 during the year under reference.

4. Reserves

The Board does not propose any amount to carry to any specific reserve.

5. Change in the nature of business

There is no change in the nature of the business of the company done during the year.

6. Meetings of the Board

During the year under review, four meetings of the Board of Directors were held. (i.e. 25.06.2025; 03.09.2025; 02.12.2025 and 29.03.2026). The entire Directors had duly attended the meetings held during the year.

7. Risk Management

The Company does not have any risk management policy as the element of risk threatening the Company's existence is very minimal.

8. Internal Financial Controls, Corporate Governance Policy and information Management Policy

The Company has in placed proper and adequate Internal Control Systems commensurate with the nature of its business, size and complexity of its operations.

Internal Control Systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

The Corporate Governance Policy guides the conduct of affairs of your Company and clearly delineates the roles, responsibilities and authorities at each level of its three tired governance structure and key functionaries involved in governance.

The Information Management Policy reinforces the control environment.

9. Contracts and arrangements with related parties

No contracts or arrangements have been made with related parties as referred to in Section 188(1) of the Companies Act, 2013.

10. Directors and Key Managerial Personnel

Changes in Directors

There were no changes in the directorship of the company during the financial year 2025-26.

11. Disclosures by the directors

The Directors have, in compliance with the requirement of Section 184 of the Companies Act, 2013, have submitted MBP-1 and the same had been recorded in the relevant Register.

None of the Directors are holding the office of directorship exceeding the prescribed limit as per Act and none of the company under their directorship has defaulted under the provision under section 164(2) of the Companies Act, 2013.

12. Loans from Directors

The company has not taken any loan from directors of the company or a relative of the directors of the company.

13. Particulars of loans, guarantees or investments

No Loans, guarantees and investments were made under Section 186 of the Companies Act, 2013, details of the same form part of the notes to the financial statements provided in this Annual Report.

14. Statutory Auditors

M/s. GRPS & CO. Chartered Accountants (Firm Registration No. 0327763E) had been appointed as a Statutory Auditors of the Company to hold the office for a period of 5 years i.e. upto the Annual General Meeting to be held in the year 2030.

The Company has received a certificate from the appointing Auditors to give the effect that if their re-appointment, it would be in accordance with the provisions of the Companies Act, 2013.

15. Auditors Report

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

16. Material changes and commitments affecting financial position between the end of the financial year and date of report

There were no material changes and commitments affecting the financial position of the company between the end of the financial year and date of report.

17. Details of significant & material order passed by the Regulators, Court & Tribunals

No significant and material orders were passed by the Regulators or Courts or Tribunals which affect the going concern status and future operation of the Company.

18. Subsidiaries, joint ventures or associate companies

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

19. Conservation of energy, technology, absorption, and foreign exchange earnings and outgo:

The particulars relating to energy conservation, technology absorption as require to be disclosed under section 143(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are not applicable to the company. The company has no foreign exchange earnings and outgo transactions during the current financial year.

20. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 (“POSH Act”). Internal Complaints team has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

A	Number of complaints of Sexual Harassment received in the Year	NIL
B	Number of Complaints disposed off during the year	NIL
C	Number of cases pending for more than ninety days	NIL

21. Directors' Responsibility Statement

In accordance with Section 134(3)(c) of the Companies Act, 2013, the Board of Directors confirms that:

a) Applicable accounting standards have been followed with proper explanation for any material departures, if any.

b) Accounting policies have been applied consistently, and reasonable judgments and estimates have been made to present a true and fair view of the Company’s financial position and results.

c) Proper and sufficient care has been taken for maintaining adequate accounting records to safeguard the Company’s assets and prevent fraud and irregularities.

d) The annual accounts have been prepared on a going concern basis.

e) Adequate systems have been devised to ensure compliance with applicable laws, and such systems are operating effectively.

22. COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with all the applicable compliances of Secretarial Standards.

23. DETAILS OF FRAUD REPORTED BY AUDITORS TO CENTRAL GOVERNMENT AS PER SECTION 143(12) OF THE COMPANIES ACT, 2013

There is no fraud reported by the Auditor to Central Government as per section 143(12) of the Act.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR provisions are not applicable for the Company during the financial year 2025-26.

25. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANK OR FINANCIAL INSTITUTION ALONG WITH THE REASON THEREOF.

The Company has not undergone into any one-time settlement. The company had not availed any loan from banks or financial institutions during the financial year.

26. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year; hence, this is not applicable.

27. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR.

The Board, after due evaluation, is satisfied that all the Independent Directors possessed the highest standards of integrity, professional expertise, and experience relevant to the Company’s operations and industry. Their skills, and proficiency will significantly contribute to the governance, strategic guidance, and sustainable growth of the Company. The Board is confident that their association will strengthen the Company’s commitment to transparency, accountability, and sound corporate governance.

28. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT AND DISCHARGE OF THEIR DUTIES

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

29. COST AUDIT

In terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the cost audit is not applicable to company for the period ended March 31, 2025.

30. MATERNITY BENEFIT

The Company has no employees during the financial year 2025-26, hence the provisions of the Maternity Benefit Act, 1961, is not applicable to the company during the year.

31. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, 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.

For and on behalf of the Board of Directors

M/s Maheshwari International Business Foundation

	Sd/-	Sd/-
Place: Kolkata	**Prashant Maheshwari**	**Santosh Kumar Lahoti**
Date: 09.09.2026	Director	Director
	DIN: 08479400	DIN: 02687185

AUDIT REPORT

FOR THE YEAR ENDED 31ST MARCH 2026

MAHESHWARI INTERNATIONAL BUSINESS FOUNDATION
CIN: U85300WB2020NPL241165

1 & 2 OLD COURT HOUSE CORNER
KOLKATA-700001, WEST BENGAL

GRPS AND CO.
CHARTERED ACCOUNTANTS
MARTIN BURN, 1, R.N. MUKHERJEE, KOLKATA-700001
EMAIL : agarwalgnassociates@gmail.com

CORRESPONDENCE OFFICE: 25, STRAND ROAD,MARSHALL HOUSE
ROOM NO 972A, 9TH FLOOR, KOLKATA-700001

1, R.N. Mukherjee Road,
Martin Burn Building,
Kolkata 700001
Phone: (M) 9874273138
Phone: (L) 033 4063 3185

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s. Maheshwari International Business Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Maheshwari International Business Foundation ("the Company"), CIN: U85300WB2020NPL241165, having its registered office at 1 & 2, Old Court House Corner, Kolkata, West Bengal – 700001, which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2026, and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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 opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. As the Company is not a listed entity, reporting of Key Audit Matters as per SA 701 is not applicable, and accordingly, no such matters are reported.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

GRPS AND CO. KOL CHARTERED ACCOUNTANTS

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards specified under Section 133 of the Act, read with the relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

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error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As the Company is registered under Section 8 of the Companies Act, 2013, the provisions of the Companies (Auditor's Report) Order, 2020 ("CARO 2020") issued by the Central Government under Section 143(11) of the Act do not apply to the Company, in terms of the exemption granted under paragraph 1(2)(ix) of the said Order. Accordingly, no statement on the matters specified in paragraphs 3 and 4 of CARO 2020 has been included in this report.

2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

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

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

GRPS AND CO. KOL CHARTERED ACCOUNTANTS

GRPS AND CO.
CHARTERED ACCOUNTANTS

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(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with the relevant rules issued thereunder.

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

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, reporting under Section 143(3)(i) of the Act read with Rule 11(a) of the Companies (Accounts) Rules, 2014 is not applicable to the Company for the year, in terms of the exemption available to the Company vide the Ministry of Corporate Affairs Notification No. G.S.R. 583(E) dated 13th June, 2017, as the Company's turnover as per the latest audited financial statements is less than Rupees Fifty Crore and it does not have any borrowings from banks, financial institutions or body corporate at any point of time during the year in excess of Rupees Twenty-Five Crore.

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

(h) The Company does not have any pending litigations which would impact its financial position as at 31st March, 2026.

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

(iii) There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company during the year.

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

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

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(c) Based on the audit procedures performed 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 (a) and (b) contain any material mis-statement.

(v) The Company has not declared or paid any dividend during the year. Accordingly, the requirement to report on compliance with Section 123 of the Act is not applicable.

(vi) Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account, which has a feature of recording audit trail facility, and the same has operated throughout the year for all relevant transactions recorded in the software, except that we are unable to comment on the extent to which the audit trail feature was enabled at the database level, as our examination was limited to the application level, and to that extent the audit trail has been preserved by the Company as per the statutory requirement for record retention.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the provisions of Section 197 of the Act relating to managerial remuneration are not applicable to the Company, being a company registered under Section 8 of the Act, in terms of the Ministry of Corporate Affairs Notification No. G.S.R. 466(E) dated 5th June, 2015.

For GRPS & CO.
Chartered Accountants
Firm Registration No. 0327763E

GRPS AND CO. KOL CHARTERED ACCOUNTANTS

Agarwal

Gaurav Agarwal
Partner
Membership No. 303783
UDIN: 26303783NSBJXG5184
Place: Kolkata
Date: 09.09.2026

M/s. Maheshwari International Business Foundation

1 & 2 OLD COURT HOUSE CORNER KOLKATA, WEST BENGAL - 700001
CIN: U85300WB2020NPL241165

BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in Hundreds)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
			Rs.	Rs.
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) General Fund	2	27,235.00	18,285.00
	(b) Reserves and surplus	3	(15,562.61)	(14,216.29)
2	**Current Liability**			
	(a) Short Term borrowings	4	799.38	
	(b) Other Liabilities	5	3,179.91	200.00
	TOTAL		**15,651.68**	**4,268.71**
B	**ASSETS**			
1	**Non Current Assets**			
	(a) Fixed Assets	6	1,274.23	85.39
	(b) Deferred Tax Assets	7	(1.63)	13.32
2	**Current assets**			
	(a) Cash & Cash Equivalent	8	14,155.07	4,120.00
	(b) Other Current Assets	9	224.00	50.00
	TOTAL		**15,651.68**	**4,268.71**

Significant Accounting Policies & Notes on Financial Statements 1-18

In terms of our report attached.

For GRPS & CO.
Chartered Accountants

GRPS AND CO. KOL CHARTERED ACCOUNTANTS

Gaurav Agarwal
Partner
FRN No - 0327763E
Mem No - 303783
UDIN -
Place - Kolkata
Date - 09-09-2026

FOR AND ON BEHALF OF BOARD

Prashant Maheshwari
(DIRECTOR)
DIN: 08479400

Santosh Kumar Lahoti
(DIRECTOR)
DIN: 02687185

M/s. Maheshwari International Business Foundation

1 & 2 OLD COURT HOUSE CORNER KOLKATA, WEST BENGAL - 700001
CIN: U85300WB2020NPL241165

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

(Amount In Hundreds)

	Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
			Rs.	Rs.
1	**INCOME**			
	Direct Income	10	9,158.26	135.91
	Indirect Income	11	10,273.74	4,215.30
2	**Total Revenue**		**19,432.00**	**4,351.21**
3	**Expenses**			
	Direct Expenses	12	12,068.72	144.99
	Employee benefits expenses	13	1,112.30	465.80
	Depreciation & Amortisation Expense	6	111.16	85.35
	Other Expenses	14	7,471.20	5,216.78
4	**Total Expenses**		**20,763.38**	**5,912.93**
5	**Profit / (Loss) before tax**		**(1,331.38)**	**(1,561.72)**
	Tax expense			
	Current tax			
	Deferred tax	7	14.95	7.50
6	**Profit / (Loss) from continuing operations**		**(1,346.32)**	**(1,554.22)**

Significant Accounting Policies & Notes on Financial Statements 1-18
In terms of our report attached.

For GRPS & CO
Chartered Accountants

GRPS AND CO. KOL CHARTERED ACCOUNTANTS

Gaurav Agarwal
Partner
FRN No - 0327763E
Mem No - 303783
UDIN -
Place - Kolkata
Date - 09-09-2026

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NOTE-1

A. **Significant accounting policies**

1. **Basis of preparation of financial statement**

These financial statements have been prepared in accordance with Generally Accepted Accounting Principles ('GAAP') in India under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory Accounting Standards ('AS') as specified in the Companies (Accounts) Rules, 2014 issued by the Central Government, to the extent applicable, and the provisions of the companies Act, 2013 and these have been consistently applied, except where newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis and disclosure as notes to accounts are made on applicable accounting standards.

2. **Use of estimates**

The preparation of financial statement in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the dates of the financial statement and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

Operating Cycle

Operating cycle is the time between the acquisition of material for processing and their realization in cash or cash equivalents. Based on this, the company has ascertained less than 12months as its operating cycle and hence 12 months has been considered for the purpose of currents_ non-current classification of assets and liabilities.

3. **Current-non-current classification**

All assets and liabilities are classified into current and non-current.

4 **Revenue Recognition**

All revenues are generally recognized on accrual basis except where there is an uncertainly of ultimate realization. Revenue shall not be recognized unless substantial percentages of contract are complete and management is reasonably certain of receiving of the same. Claims for shortages, Rebate and discount are accounted for as and when allowed or received.

5 **Depreciation**

Depreciation on fixed assets is charged based on estimated useful life of assets as prescribed by schedule II of companies Act, 2013 on written down value basis. Depreciation is calculated on a pro-rata basis from the date assets are purchased /sold.

6 **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and balance in bank in current accounts and deposit accounts.

7 **Going concern assumption**

The financial statements have been prepared assuming that the company will continue as a "going concern" having regards to the business plan of the company. Net worth is showing negative balance during the year it may affect to going concern of the business and long term borrowings in the foreseeable future.

GRPS AND CO. CHARTERED ACCOUNTANTS

M/s. Maheshwari International Business Foundation

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CIN: U85300WB2020NPL241165

NOTE 2. GENERAL FUND

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Annual Membership	1,325.00	1,125.00
Life Membership	25,910.00	17,160.00
Total	**27,235.00**	**18,285.00**

NOTE 3. RESERVES AND SURPLUS

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Opening balance	(14,216.29)	(12,662.07)
Less: Capital Adjustment	-	-
	(14,216.29)	**(12,662.07)**
Add: Profit / (Loss) for the year	(1,346.32)	(1,554.22)
Total	**(15,562.61)**	**(14,216.29)**

NOTE 4. SHORT TERM BORROWINGS

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Loan And Advances	799.38	-
Total	**799.38**	-

NOTE 5. OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Audit fees payable	200.00	200.00
Salary Payable	750.00	-
Accrued Expenses Payable	2,229.91	-
Total	**3,179.91**	**200.00**

NOTE 7. DEFERRED TAX ASSETS

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
WDV as per I.T. Act	1,267.77	138.31
WDV as per Companies Act	1,274.23	85.39
Difference :	**(6.46)**	**52.92**
Deferred Tax Assets @ 25.17%	(1.63)	13.32
Total	**(1.63)**	**13.32**

GRPS AND CO. ★ KOL ★ CHARTERED ACCOUNTANTS

M/s. Maheshwari International Business Foundation

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NOTE 8. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
A) Cash In Hand (As Certified by management)	257.34	2,519.54
B) Balance with Schedule Bank		
(i) Axis Bank	10,706.49	926.34
(ii) Kotak Mahindra Bank	3,191.24	674.12
Total	**14,155.07**	**4,120.00**

NOTE 9. OTHER CURRENT ASSETS

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
TDS FY 2025-26	174.00	-
TDS FY 2024-25	50.00	50.00
Total	**224.00**	**50.00**

NOTE 10. DIRECT INCOME

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Meeting Fees	9,158.26	135.91
Total	**9,158.26**	**135.91**

NOTE 11. INDIRECT INCOME

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Advertisement Income	2,430.62	475.00
Bank Interest	43.12	30.30
Donation	880.00	570.00
Diwali Collection	358.50	140.00
Sponsorship Income	6,561.50	3,000.00
Total	**10,273.74**	**4,215.30**

NOTE 12. DIRECT EXPENSES

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Meeting Expenses	12,068.72	144.99
Total	**12,068.72**	**144.99**

NOTE 13. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Salary & Bonus	750.00	450.00
Staff Welfare Expenses	362.30	15.80
Total	**1,112.30**	**465.80**

GRPS AND CO. CHARTERED ACCOUNTANTS

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NOTE 14. OTHER EXPENSES

Particulars	As at 31 March, 2026	As at 31 March, 2025
	Rs.	Rs.
Advertisement Expenses	200.00	187.01
Audit fees	200.00	200.00
Accrued Expenses	1,775.91	
Bank Charges	18.49	9.19
Car Rent	-	62.78
Accounting Charges	353.00	-
Festival Expenses	621.40	537.50
General Expenses	280.00	0.50
Marketing & Promotion	889.50	553.50
Event & Programme Expenses	454.00	2,640.33
Printing & Stationary	1,680.40	200.00
Sponsorship Expenses	850.00	700.00
Rent Expenses	-	2.07
Stall Charges	148.50	123.90
Total	**7,471.20**	**5,216.78**

NOTE-15:

In the opinion of the Board of Directors, adequate provision has been made in the accounts for all known liabilities and the current assets loan advance have a value on realization in the ordinary course of business at least equal to the value stated in the balance sheet.

NOTE-16: Related Party Disclosures (as identified by the Management)

The related parties where control exists or where significant influence exists and with whom transaction have taken place.

a) Key Management Personnel

Prashant Maheshwari - Director
Santosh Kumar Lahoti - Director
Mamta Binani- Director
Ramesh Moondra - Director
Sanjay Kumar Kabra - Director

NOTE-17: Ratios

Particulars	2025-26	2024-25
Current Ratio	4.52	20.85
Debt-Equity Ratio	-	-
Debt Service Coverage Ratio	-	-
Return on Equity Ratio	(0.12)	(0.38)
Inventory turnover ratio	-	-
Trade Receivables turnover ratio		-
Trade payables turnover ratio	-	-
Net capital turnover ratio	-	-
Net profit ratio	(0.07)	(0.36)
Return on Capital employed	-	-
Return on investment	-	-

GRPS AND CO. * CHARTERED ACCOUNTANTS *

NOTE-18:

Certain prior year amounts have been reclassified for consistency with the year presentation. As a result, certain line items have been amended in the financial statement. This reclassification had no effect on the reported result of operations. Comparative figures have been adjusted to confirm to the current year's presentation.

For GRPS & CO
Chartered Accountants

GRPS AND CO. KOL CHARTERED ACCOUNTANTS

Gaurav Agarwal
Partner
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Mem No - 303783
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Note-6

STATEMENT OF FIXED ASSETS & DEPRECIATION THEREON AS PER COMPANIES ACT, 2013 (AS AMENDED) FOR THE YEAR ENDED 31ST MARCH,2026

Particulars	Rate of Dep.	Original Cost (Rs)				Depreciation			Net Value	
		Value As On 01.04.2025	Addition During the Year	Deduction During the Year	Total As On 31.03.2026	Dep charged upto 31.03.2025	Dep for the Year 2025-26	Dep charged upto 31.03.2026	WDV as on 31st Mar 2026	WDV as on 31st Mar 2025
Furnitures	25.89%	6,034.04	-	-	6,034.04	1,562.21	1,157.76	2,719.97	3,314.07	4,471.83
Laptop	63.16%	11,040.53	30,000.00	-	41,040.53	6,973.20	2,672.75	9,542.12	31,394.58	4,067.33
Mobile	45.07%	-	1,00,000.00	-	1,00,000.00	-	7,285.29	7,285.29	92,714.71	-
		17,074.57	**1,30,000.00**	**-**	**1,47,074.57**	**8,535.41**	**11,115.79**	**19,547.38**	**1,27,423.36**	**8,539.16**

GRPS AND CO. * KOL * CHARTERED ACCOUNTANTS