TIAAN CONSUMER LIMITED

CIN: L85100GJ1992PLC017397

Regd Office: **405, Patel Ahwamegh Complex, Jetalpur Road, Near Dairy Den Circle, Sayajigunj, Vadodara, Gujarat-390005**

Corp Office: **J-71, Lower Ground Floor, J- Block, Paryavaran Complex, IGNOU Road, Neb Sarai, New Delhi-110062**

Email: tiaanconsumerltd112@gmail.com

To,
The Manager
Department of Corporate Service
BSE Limited
P.J. Towers Dalal Street, Mumbai – 400001

SCRIP CODE: 540108 (TIAAN CONSUMER LIMITED) EQ - ISIN - INE864T01011.

Sub: Submission of audited financial results of Tiaan Consumer Limited for the quarter & year ended on March 31, 2024 along with Audit Report thereon.

Dear Sir/Madam (s),

Pursuant to Regulation 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record:

1. The audited financial results of Tiaan Consumer Limited ("the Company") for the quarter & year ended on March 31, 2024, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on 11th December 2024 (which was commenced at 05:30 P.M. and concluded at 06:05 P.M.)

2. Audit Report dated 28th November 2024 issued by the Statutory Auditors of the Company, **GSA & Associates & Co.**, on the aforesaid financial results of the Company for the quarter & year ended on March 31st, 2024, which was duly placed before the Board at the aforesaid meeting.

You are requested to take the above on your records and acknowledge the same.

For and on behalf of Board of Directors
TIAAN CONSUMER LIMITED

RAGHAV
GUJRAL

Digitally signed by RAGHAV GUJRAL
DN: cn=RAGHAV GUJRAL, c=IN, st=Delhi, o=Personal, serialNumber=1FF3C21EFC0B5025CFE130BF46F0F9F0144DA4333E3085FBB626E3B940B4F177
Date: 2024.12.11 18:30:37 +05'30'

RAGHAV GUJRAL
(Managing Director)
DIN: 09688181

TIAAN CONSUMER LIMITED

CIN: L85100GJ1992PLC017397

Regd Office: 405, Patel Ahwamegh Complex, Jetalpur Road, Near Dairy Den Circle, Sayajigunj, Vadodara, Gujarat- 390005
Corp Office: J-71, Lower Ground Floor, J- Block, Paryavaran Complex, IGNOU Road, Neb Sarai, New Delhi-110062
Email: tiaanconsumerltd112@gmail.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31st MARCH, 2024 - IND-AS COMPLIANT (NON NBFC)

` in Lacs

	Particulars	Three Months Ended			Year Ended	
		CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
		01.01.2024 to 31.03.2024 (`)	01.10.2023 to 31.12.2023 (`)	01.01.2023 to 31.03.2023 (`)	01.04.2023 to 31.03.2024 (`)	01.04.2022 to 31.03.2023 (`)
		Audited	Unaudited	Audited	Audited	Audited
	Income:					
I	Revenue from opertaions	-	-	-	29.03	-
II	Other income	0.00	-	-	0.00	-
III	**Total Income**	**0.000**	-	-	**29.032**	-
IV	**Expenses**					
	Cost of Materials consumed			145.40		145.40
	Purchase of stock-in-trade			-		5.20
	Changes in inventories of finished goods			-	29.00	27.50
	work-in-progress and Stock-in-Trade			-		
	Employee benefits expense	0.45	2.45	-	6.05	1.07
	Finance costs	-	1.81	3.52	16.76	3.52
	Depreciation and amortisation expense			-		44.05
	Other expenses	1.00		3.75	9.13	11.35
	Total expenses	**1.454**	**4.262**	**152.67**	**60.938**	**238.090**
V	Profit/(loss) before exceptional items and tax (I- IV)	**(1.454)**	**(4.262)**	**(152.67)**	**(31.906)**	**(238.090)**
VI	**Exceptional Items**	-	-	-	-	-
VII	**Profit/(loss) before extraordinary items and tax(V-VI)**	**(1.454)**	**(4.262)**	**(152.67)**	**(31.906)**	**(238.09)**
VIII	**Extra ordinary item**	-	-	-	**75.000**	-
IX	**Profit Before Tax (VII-VIII)**	**(1.454)**	**(4.262)**	**(152.67)**	**(106.906)**	**(238.09)**
X	**Tax expense:**					
	(1) Current tax		-			
	(2) Deferred tax		-			
	Total tax expenses	-	-	-	-	-
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**(1.454)**	**(4.262)**	**(152.67)**	**(106.906)**	**(238.09)**
XII	**Profit/(loss) from discontinued operations**	-	-	-	-	-
XIII	**Tax expense of discontinued operations**		-	-		-
XIV	**Profit/(loss) from Discontinued operations (after tax) (XII-XIII)**	-	-	-	-	-
XV	**Profit/(loss) for the period (XI+XIV)**	**(1.454)**	**(4.262)**	**(152.67)**	**(106.906)**	**(238.09)**
XVI	**Other Comprehensive Income**	-				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	**Total Comprehensive Income for the period (XV+XVI)(Comprising Profit (Loss) and Other Comprehensive Income for the period)**	(1.454)	(4.262)	(152.67)	(106.906)	(238.09)
XVI	**Paid up equity share capital (Face value Rs. 10/- per share)**	1,026.900	1,026.90	1,026.92	1,026.900	1,026.92
XVII	**Earnings per equity share (for continuing operation):**				-	
	(1) Basic	(0.014)	(0.042)	(1.487)	(1.041)	(2.318)
	(2) Diluted	(0.014)	(0.042)	(1.487)	(1.041)	(2.318)
XVIII	**Earnings per equity share (for discontinued**					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
	See accompanying note to the financial results					

Notes :

(1) The above Audited financial results for the quarter and Financial year ended 31st March 2024 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 11-12-2024.

(2) The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, begining 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.

(3) The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.

(4) The stautory auditors have carried out the audit on the above results for Quarter and financial year ended 31st March 2024. However, the management has excercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

(5) Investor Compliants :
Pending at the beginning of the quarter : 0
Received during quarter : 0
Disposed off during quarter : NA
Unresolved at the end of the quarter : NA

(6) Statement for reconciliation of net profit/ loss pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016) dated July 05, 2016 as mentioned in the Audited financial results for the quarter and financial year ended 31st March 2024 compliant with Ind AS:

Nature of Adjustments	Year ended 31-03-2024
Net Profit/ Equity as per previous Indian GAAPs	
Add/ (Less): Adjustments to Balance Sheet	-
Add/ (Less): Adjustments to Statement of Profit and Loss	-
Net Profit/ loss for the period as per Ind-AS	-
Other Comprehensive period (net of tax)	-
Total Comprehensive Income/ Equity as per Ind AS	-

(7) Figures for the previous peried have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of board of directors of
TIAAN CONSUMER LIMITED

RAGHAV GUJRAL
DIRECTOR
DIN : 09688181

Date: 11.12.2024
Place: New Delhi

Statement of Asset and Liabilities

		Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A		**ASSESTS**		
	1	**Non-Current assets**		
		(a) Property, Plant and Equipment		
		(b) Capital work-in-progress	-	-
		(c) Investment Property	600.000	75.000
		(d) Goodwill	-	-
		(e) Other Intangible assets	-	-
		(f) Intangible assets under evelopment	-	-
		(g) Biological Assets other than bearer plants	-	-
		Non-Current Financial Assets		
		Non current Investment	-	-
		Trade receivables-Non current	-	-
		Loans, Non Current		
		Other Non Current Financial Assets		
		Total Non-Current Financial Assets	**600.000**	**75.000**
		Deferred tax assets (net)	-	-
		Other non-current assets	-	-
		Total non-current assets	**600.000**	**75.000**
	2	**Current assets**		
		Inventories	342.030	371.030
		Current Financial Assets		
		Current Investment	-	-
		Trade receivables-current	347.646	320.000
		Cash and Cash Equivalent	0.011	13.230
		Bank balance other than cash and cash equivalent	80.850	0.320
		Loans, Current	171.660	171.660
		Other curent financial assets	-	-
		Total curent financial assets	**942.197**	**876.240**
		Current tax assets (net)	-	-
		Other current assets	-	-
		Total current assets	**942.197**	**876.240**
		Total Assets	**1,542.197**	**951.240**
B		**EQUITY AND LIABILITIES**		
1		**Equity**		
		(a) Equity Share Capital	1,026.900	1,026.900
		(b) Other Equity	(332.356)	(225.450)
		Total Equity	**694.544**	**801.450**
2		**Liabilities**		
		Non-current liabilities		
		Non-current Financial Liabilities		
		Borrowings	519.257	148.000
		Trade payables	-	-
		Other financial liabilities	-	-
		Total Non-current Financial Liabilities	**519.257**	**148.000**
		Provisions	-	-
		Deferred tax liabilities (Net)		
		Other non current liabilities	-	-
		Total non current liabilities	-	-
		Current liabilities		
		Current Financial Liabilities		
		Borrowings		
		Trade payables	325.720	
		Other financial liabilities	-	-
		Total Current Financial Liabilities	**325.720**	-
		Other current liabilities	-	1.790
		Provisions	2.676	
		Current Tax Liabilities (Net)	-	-
		Total current liabilities	**2.676**	**1.790**
		Total equity and liabilities	**1,542.197**	**951.240**

For and on behalf of board of directors of
TIAAN CONSUMER LIMITED

RAGHAV GUJRAL
DIRECTOR
DIN : 09688181

Date: 11.12.2024
Place: New Delhi

TIAAN CONSUMER LIMITED

CIN: L85100GJ1992PLC017397

Regd Office: 405, Patel Ahwamegh Complex, Jetalpur Road, Near Dairy Den Circle, Sayajigunj, Vadodara, Gujarat- 390005

Corp Office: J-71, Lower Ground Floor, J- Block, Paryavaran Complex, IGNOU Road, Neb Sarai, New Delhi-110062

Email: tiaanconsumerltd112@gmail.com

Statement of Audited Standalone Cash Flows for Quarter & Financial year Ended on 31st march 2024

Particulars	01.01.2024 31.03.2024	01.04.2023 31.03.2024
	Audited	Audited
Cash flows from operating activities		
Profit before taxation tax and extraordinary items	(1.454)	(106.906)
Adjustments for:		
Depreciation	-	
Provision for income tax	-	
Income Tax Earlier Year	-	
Defered tax	-	
Working capital changes:		
(Increase) / (Decrease) in other current assets		75.000
(Increase) / Decrease in trade and other receivables	-	(27.646)
(Increase) / (Decrease) in inventories	-	29.000
Increase / (Decrease) in trade payables	45.000	325.720
Increase / (Decrease) in other current liabilities	1.000	2.058
Valuation of Investment by way of association	-	
Cash generated from operations	-	
Interest paid	-	-
tax paid	-	-
Dividends paid	-	-
Net cash from operating activities	44.546	297.226
Cash flows from investing activities		
Purchase of investment properties	-	-
Purchase of property, plant and equipment		(600.000)
Proceeds from sale of equipment	-	-
Net cash used in investing activities	-	(600.000)
Cash flows from financing activities		
Proceeds from issue of share capital	-	
Repayment of Long term borrowings	-	
Proceeds from long-term borrowings	-	370.085
Net cash used in financing activities	-	370.085
Net increase in cash and cash equivalents	44.546	67.311
Cash and cash equivalents at beginning of period	36.316	13.550
Cash and cash equivalents at end of period	80.861	80.861

For and on behalf of board of directors of

TIAAN CONSUMER LIMITED

RAGHAV GUJRAL

DIRECTOR

DIN : 09688181

Date: 11.12.2024

Place: New Delhi

INDEPENDENT AUDITORS' REPORT

To
The Members of Tiaan Consumer Limited
Report on the audit of the Standalone financial statements

Opinion

We have audited the Standalone financial statements of Tiaan Consumer Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity 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.

*In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for **Qualified Opinion** paragraph, the aforesaid standalone 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 2024, and its profit/loss Rs. (31,15,611) and its cash flows for the year ended on that date:*

Basis for Qualified opinion

The Company has Capital Work in Progress for Rs.75,00,000/- in previous financial year and they write off the whole Capital Work in Progress of Rs.75,00,000/- during current financial year. However, Company is unable to explain the nature of Capital Work in Progress and also unable to provide any conclusive evidence for this Capital Work in Progress writing of. In the Auditor judgement this write off could be Material but not in Pervasive in nature.

The Company's inventories are carried in the Balance sheet as at 31-03-2024 Rs.3,42,03,000.
Management has not stated the inventories at the lower of cost and net realizable value but has stated them solely at cost (thoroughly management has stated inventories at same cost since previous year till following current year), which

GSA & ASSOCIATES LLP Delhi CHARTERED ACCOUNTANTS

Head Office: 16, DDA Flats, Ground Floor, Panchsheel- Shivalik Mor, Near Malviya Nagar New Delhi – 110017
Branch Office: 573, DDA SFS Flats, Pocket 1, Sector 22, Dwarka, West Delhi – 110075
Tel.: +91-98103-34801, 011-47633351, 011-61111215, E-mail: mkt@gsa.net.in
LLP Registration No. AAS-8863 (Formerly known as GSA & Associates)
Branches at Delhi, Gurugram, Akhnoor (Jammu), West Bengal

constitute a departure from the Accounting Standard prescribed under section 133 of the Companies Act, 2013.
The Company's record indicates that, had management stated the inventories at the lower of cost and net releasable value, however their net releasable value is doubtful in auditor's conviction & it would have been required to write the inventories down to their net releasable value. Accordingly, cost of sales would have been increased by write down value, and income tax, net income and shareholder's fund would have been reduced accordingly.

The Company has purchased a share of Prism Security Pvt. Ltd. for Rs. 6,00,00,000/- from Victory Software Pvt. Ltd on partly payment & partly credit basis, however management is unable to provide the sufficient audit evidence for purchase of share. Company is unable to provide Purchase agreement of share from Victory Software to verify the agreement and their terms & condition to pay the Victory Software against these share purchase.
Also Company doesn't have any board resolution for the utilization of fund into this invest of share or purchase these shares from Victory Software Pvt. Ltd.
Such kind of Investment and utilization purpose of Investment and management prerequisites are not found up to ours convition.

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate however, there is some audit evidence which is not provided by the management and it could be Material but not Pervasive in nature, provide a basis for our qualified 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 2024, its profit/loss statement and its cash flows statement for the year ended on that date.

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

In context of the Audit of the Financial Statements, it has been noticed that,

1. *An order has been given by* ***National Company Law Tribunal, Ahmedabad, Division Bench, Court1 dated 11-10-2023****. Order under Section 7IBC in the matter of Mekaster Finlease Ltd (Applicant) V/s Tiaan Consumer Ltd (Respondent).*

a. *The application is filed on 19-06-2023 by the Applicant-* ***Mekaster Finlease Ltd.*** *(hereinafter referred to as "* ***the Financial Creditor"****) against the Respondent –****M/s Tiaan Consumer Limited*** *(hereinafter referred to as "* ***the Corporate Debtor"****) under section 7 of the Insolvency and Bankruptcy Code,2016(hereinafter referred to as* ***"IBC,2016")*** *read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 for initiation of Corporate Insolvency Resolution Process* ***(CIRP)*** *against the Respondent/Corporate Debtor, to appoint Interim Resolution Professional (hereinafter referred to as* ***"IRP"****) and declare the moratorium for making defaulted in payment of its outstanding dues* ***Rs. 1,55,31,200/-.*** *Including interest.*

b. *It is stated that the rate of interest agreed between the parties was 12% p.a. at the monthly rates and a penal interest of 12% over and above the interest rate for defaulted amount for the defaulted period.*

c. *It is stated that the Corporate Debtor defaulted in repayment of the loan and loan recall notice was issued on 18/03/2023 by the financial creditor.*

d. *In view of the facts as stated supra and also in view of the 'financial debt' is proved by the Financial Creditor and the 'default' being committed on the part of the Corporate Debtor of an amount of more than Rs.1 crore, this Tribunal is left with no other option than to proceed with the present case and initiate the Corporate Insolvency Resolution Process in relation to the Corporate Debtor.*

2. *Accordingly, in light of the above facts and circumstances, it is,* ***hereby order*** *as under-*

a. *The Respondent/Corporate Debtor* ***Tiaan Consumer Limited*** *is* ***admitted*** *in Corporate Insolvency Resolution Process* ***(CIRP)*** *under section 7 of the Code.*

b. *As a consequence, thereof, moratorium under Section 14 of Insolvency and Bankruptcy Code, 2016 is declared for prohibiting all of the following in terms of Section 14(1) of the Code.*

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

- *The institution of suits or continuation of pending suits or proceedings against the Corporate Debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority.*
- *Transferring, encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal right or beneficial interest therein;*
- *Any action to foreclosure, recover or enforce any security interest created by the Corporate Debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2022;*
- *The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Debtor.*
- *The provision of sub section (1) shall however, not apply to such transactions, agreements as may be notified by the Central Government in conclusion with any financial sector regulator and to a surety in a contract of guarantee to a Corporate Debtor.*

3. *Tiaan Consumer Ltd. is a Manufacturer and Trader of Herbal/Ayurveda Product's however; company doesn't have any Fixed Assets for FY- 2023-24*
4. *In previous year Audited Financials we have found that Depreciation on Fixed Assets not calculated/claimed appropriately depreciation on fixed assets is excess/short claimed and management is also unable to provide the basis of providing such inappropriate depreciation.*

Particulars	*Gross Block as of 31-Mar-2023*	*Depreciation Charged During the Year*	*Excess/short Depreciation claimed*
Building	*42,93,031*	*43,75,830*	*(82799)*
Computer	*27,170*	*16,302*	*10,868*
Furniture & Fixture	*85,632*	*13,701*	*71,931*
Electric Installation	-	-	
Total	*44,05,833*	*44,05,833*	*82,799*

5. *Company doesn't have new manufacturing or any inward of Raw material for manufacturing and trading during the year.*
6. *Company doesn't have any new purchase order from any vendor during the year.*
7. *Company has Closing balance of Rs.80,84,999/- however, Company has received from creditor (Loan or Advance from Vendor) itself is Rs.86,67,625/- which indicates company doesn't have any operational revenue, source of fund (bank balance) is amount received from creditor.*
8. *Company has purchased a security of Prism Security Private Limited for Rs.6,00,00,000 from Victory Software Private limited as of 12-05-2023 on*

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

credit basis and pay partly amount for Rs.3,54,75,000 to the Victory Software Private Limited during the month of August,2023, and remaining amount of 2,45,25,000 is still payable to Victory Software Private Limited.

Other Matter Paragraph

Other Matter paragraphs, on the other hand, refer to issues that are not presented or disclosed in the financial statements but are relevant to the users' understanding of the audit, the auditor's responsibilities, or the auditor's report. These paragraphs provide additional context and clarity, ensuring that users have a holistic understanding of the financial reporting and auditing process.

1. ***The Company do not maintain their books of account in updated accounting software.***

As per The Ministry of Corporate Affairs (Companies Accounts Amendment Rule,2021) mandating that companies using accounting software must choose platforms equipped with a feature recording an audit trail for every transaction. The updated audit trail rule in accounting software is implemented from April01,2023.

2. ***Segment Reporting _ Indian Standard***

   The Institute of Chartered Accountants of India has issued AS-17 on "Segment Reporting" (corresponding international accounting standard being IAS-14) effective from 1-4-2001. The standard is mandatory for enterprises whose ***equity or debt securities are listed on a recognised stock exchange in India*** *and for enterprises that are in the process of issuing equity or debt securities that will be listed on a recognised stock exchanging in India. It is also mandatory for enterprises having a turnover of over Rs.50 crores in an accounting period. For other entities, it is recommendatory.*

   Company's business activity falls within two primary/secondary business segment viz Finance Activity and dealing in share and securities. However, company do not disclose their segment reporting in their financials and notes to accounts.

Disclosure requirements of AS-17

According to AS-17, segment reporting should cover 75% or more of the total revenue of the enterprise. The segments could be business segment or geographic segments. The information can also be presented in a matrix form.

Following disclosures should be made by reporting enterprise:

GSA & ASSOCIATES LLP Delhi CHARTERED ACCOUNTANTS

An enterprise should disclose segment revenue for each reportable segment. Segment revenue from sales to external customers and segment revenue from transaction with other segments should be separately reported.

An enterprise should disclose segment result for each reportable segment and segment liabilities for each reportable segment. It should also disclose the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (fixed assets, and intangible assets) for each reportable segment.

An enterprise should disclose in the segment result the total amount of depreciation and amortisation in respect of segment assets for the period for each reportable segment.

For the purpose of reporting segment revenue from transactions with other segments, inter-segment transfers should be priced. The basis of pricing inter-segment transfers and any change therein should be disclosed in the financial statements.

Changes in accounting policies adopted for segment reporting that have a material effect on segment information should be disclosed. Such disclosure should include a description of the nature of the change, and the financial effect of the change, if it is reasonably determinable.

An enterprise should indicate the types of products and services included in each reported business segment and indicate the composition of each reported geographical segment, if not otherwise disclosed in the financial statements or elsewhere in the financial report.

3. Financial Ratio Disclosure

As per companies Act,2013 every company shall disclose all those ratios which are prescribed and shall explain the items in numerator and denominator for computing the above ratios. Moreover, if any change in the ratio is more than 25% as compared to the preceding year then the explanation for the same shall be provided.

- *Current Ratio*
- *Debt- Equity Ratio*
- *Debt Service Coverage Ratio*
- *Return on Equity Ratio*
- *Inventory Turnover Ratio*

- *Trade Receivable Turnover Ratio*
- *Trade Payable Turnover Ratio*
- *Net Capital Turnover Ratio*
- *Net Profit Ratio*
- *Return on Capital Employed*
- *Return on Investment*

However, Management doesn't disclose their financial ratios in their financials or their Notes to Accounts.

4. ***Comparative Information –Corresponding Figures and Comparative Financial Statements.***
    - *Prior period Financial Statements Audited by a Predecessor Auditor (M/s Mehul M Shah & Co, Proprietor CA Mehul Shah)*
    - *The Predecessor Auditor was expressed an Unmodified Opinion.*
    - *Date of Audit Report is 28th April, 2023.*

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Management's responsibility for the financial statements

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*

- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.*

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(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

GSA & ASSOCIATES LLP ★ Delhi ★ CHARTERED ACCOUNTANTS *to our, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and*

(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 our;
a. The Company does not have any pending litigations which would impact its financial position;

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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For GSA & ASSOCIATES LLP
(Chartered Accountants)
Firm Regn No: 000257N

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

CA. MANINDRA K. TIWARI
(PARTNER)
M. NO: 501419/ N500339

PLACE: NEW DELHI
DATE: 28-11-2024
UDIN: 24501419BKAAJT9572

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Tiaan Consumer Limited of even date)

1. *In respect of the Company's fixed assets:*

   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   (b) There are no Fixed assets into the company.

   (c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2. *The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is not reasonable their market value is doubtful. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.*

3. *According to information and explanation given to us, the company has granted any interest bearing loan unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 179 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.*

4. *In our opinion and according to information and explanation given to us, the company granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.*

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

5. *In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.*

6. *The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.*

7. *In respect of statutory dues:*

   (a) *According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.*

   According to the information and explanations given to us, Company doesn't pay TDS amount for Rs. 1,67,613 for the current financial year, statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable

   (b) *According to the information and explanations given to us and the records of the company examined by us, there are TDS payable which is due for more than 6 month of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.*

8 *In our opinion and according to the information and explanations given to us, the company has outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is applicable.*

- *The company has taken a loan from NBFC namely **Makaster Finlease Limited** as of 31-12-2022 for Rs. 15,000,000/-*
- *Taken a loan from **ECHT Finance Limited** for Rs.25,00,000/- as of 07-08-2023.*

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

- *Taken a loan from **Utsav Securities Private Limited** for Rs.3,30,00,000/- as of 08-08-2023.*
- *All loan was taken as a short term loan and company is unable to pay to interest as well as principle amount to their Creditors i.e NBFC.*

9. *The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.*

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

11. *In our opinion and according to the information and explanations given to us, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.*

12. *The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.*

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

14 *According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.*

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

15 *According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.*

16 *The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.*

For GSA & ASSOCIATES LLP
(Chartered Accountants)
Firm Regn No: 000257N/N500339

CA. MANINDRA K.TIWARI
(PARTNER)
M. NO: 501419

PLACE: NEW DELHI
DATE: 28-11-2024
UDIN: 24501419BKAAJT9572

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Tiaan Consumer Limited of even date)

Report on the internal financial controls over financial reporting 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 Tiaan Consumer Limited ("the Company") as at March 31, 2024, 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 board of directors of the Company 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. 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, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 in the financial statements, whether due to fraud or error.

Us 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

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 of override

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 GSA & ASSOCIATES LLP
(Chartered Accountants)
Firm Regn No: 000257N/N500339

GSA & ASSOCIATES LLP
Delhi
CHARTERED ACCOUNTANTS

CA. MANINDRA K.TIWARI
(PARTNER)
M. NO: 501419

PLACE: NEW DELHI
DATE: .28-11-2024
UDIN: 24501419BKAAJT9572