

ANNUAL REPORT

2024-25

**DJS STOCK AND
SHARES LIMITED**

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	1. Mr. Bhawani Singh Shekhawat 2. Mr. Aniruddh Parashar 3. Mr. Manoj Kumar More 4. Mr. Vikash Jindal 5. Ms. Neha Kailash Bageria
COMPANY SECRETARY	:	Mrs. Khushboo Vasudev
REGISTERED OFFICE	:	Office No. 03, Ground Floor, Gulmohar Society, Opp. Anupam Cinema, Aarey Road, Goregaon (East), Mumbai - 400 063.
BANKERS	:	Axis Bank Limited Mumbai
AUDITORS	:	M/s. Satya Prakash Natani & Co. Chartered Accountants
SECRETARIAL AUDITORS	:	M/s. Abhilasha Chaudhary & Associates Practicing Company Secretary, Mumbai
SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **31st Annual General Meeting** of the members of **DJS Stock and Shares Limited** will be held on **Thursday, 25th September, 2025 at 03:00 p.m.** through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following business to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of Board of Directors and Auditors thereon.

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.”

2. **Appointment of Director who retires by rotation:**

To appoint a Director in place of Mr. Aniruddh Parashar (holding DIN 02576496), who retires by rotation, and being eligible, offers himself for reappointment.

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Aniruddh Parashar (holding DIN 02576496), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

SPECIAL BUSINESS:

3. **Appointment of M/s. N. Bagaria & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a first term of 5 (five) years:**

To appoint the Secretarial Auditors for a first term of five consecutive years:

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020) be and are hereby appointed as the Secretarial Auditors of the Company to conduct secretarial audit for a first term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors on recommendation of audit committee of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

Office No. 03, Ground Floor,
Gulmohar Society,
Opp. Anupam Cinema,
Aarey Road, Goregaon (East),
Mumbai - 400 063.

Place: Mumbai

Dated: 29th August, 2025

For and on behalf of the Board

Bhawani Singh Shekhawat
Managing Director
DIN: 06970102

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of threat posed by Covid - 19”, General Circular Nos. 20/2020 dated May 5, 2020, Circular No. 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, i.e. 09/2023 dated September 25, 2023 and latest being General Circular No. 09/2024 dated September 19, 2024 (“MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circulars”), have permitted to conduct the Annual General Meeting (“AGM”) virtually, without physical presence of Members at a common venue. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the 31st AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. The attendance of members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of Companies Act, 2013.
4. Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards -2 (SS-2), the particulars of Directors proposed to be appointed / re-appointed at the Annual General Meeting is given in the Annexure to the notice.
5. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice.
6. The Register of Members and the Share Transfer Books of the Company will be closed from September 19, 2025 to September 25, 2025 (both days inclusive).
7. In accordance with, the circulars issued by MCA and Securities and Exchange Board of India ('SEBI'), owing to the difficulties involved in dispatching of physical copies of the Annual Report of the Company and the Notice of AGM, the same are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participants (DP).
8. Members who have not registered their e-mail addresses so far are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, etc. from the Company electronically.
9. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Private Limited.

11. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form. Members may contact the Company or Share Transfer Agent, for assistance in this regard.
12. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of SEBI Listing Regulations, and has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz, issue of duplicate securities certificate, claim for unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate / folios, transmission and transposition. Accordingly, members are requested to contact Company’s Share Transfer Agent, for assistance in this regard.
13. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Purva Sharegistry (India) Private Limited at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14. Members may please note that the Notice of the 31st Annual General Meeting and the Annual Report for the year ended 31st March, 2025 will also be available on the Company’s website www.djsstocks.com for their download. For any communication, the shareholders may also send requests to the Company’s investor email id: djss2011@gmail.com.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 31st AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
16. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. The detailed instructions for joining the Meeting through VC / OAVM form part of the Notes to this Notice.

17. Mr. Narottam Bagaria (Membership No. F5443, Certificate of Practice No. 4361), Partner of M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
19. **Instructions for shareholders for registration of E-mail Ids and Bank Details:**

(i) For Temporary Registration of e-mail id for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Sharegistry (India) Private Limited by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein.

The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

(ii) For Permanent Registration of e-mail id for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

(iii) Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Purva Sharegistry (India) Private Limited by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, mobile number and e mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

(iv) Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Purva Sharegistry (India) Private Limited, by sending E mail at support@purvashare.com. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id on a covering letter requesting to update the bank details signed by all the shareholder(s), self-attested PAN card copy and address proof along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

(v) Registration of Bank Details for Demat shareholders:

It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

20. Voting through electronic means:

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting (remote e-voting).
- (b) The Company has engaged the services of National Securities Depository Limited (NSDL) as agency to provide e-voting facility.
- (c) The voting period begins on Monday, September 22, 2025 (09:00 a.m.) and ends on Wednesday, September 24, 2025 (05:00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 18, 2025, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (d) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. September 18, 2025.
- (e) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. September 18, 2025 only shall be entitled to avail the facility of remote e-voting and e-voting at meeting.

- (f) Any person who acquires shares and becomes member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. September 18, 2025 may obtain User Id and password by sending request at evoting@nsdl.co.in. However, if the member is already registered with NSDL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or contact NSDL at toll free no.:1800-222-990.

(g) The instructions of remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

- (A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to

	e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the

	system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox.

Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer with a marked copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

21. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- (i) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to djss2011@gmail.com
- (ii) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID +CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to djss2011@gmail.com. If you are an

Individual shareholder holding securities in demat mode, you are requested to refer to login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

- (iii) Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- (iv) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

22. Instructions for e-voting during the AGM are as under:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- (iii) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

23. Instructions for attending the AGM through VC / OAVM are as under:

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system.
- (ii) After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- (iii) Facility for joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for AGM and will be available for Members on first come first basis.

- (iv) Members are encouraged to join the Meeting through Laptops for better experience.
- (v) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at djss2011@gmail.com. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (viii) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at djss2011@mail.com. The same will be replied by the company suitably.
- (ix) Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

Pursuant to the Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) listed entities shall appoint a Secretarial Auditor for a maximum of two terms of 5 (five) consecutive years. Such appointment is subject to shareholders’ approval at the Annual General Meeting (AGM). Additionally, the secretarial auditor must be peer reviewed and free from any disqualifications as specified by SEBI.

In compliance with these revised norms, and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 29th August, 2025 have recommended and approved the appointment of M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), a peer-reviewed firm of Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years, commencing from the financial year 2025-26 till the financial year 2029-30, subject to shareholders approval of the Company on following terms and conditions:

(a) Brief Profile:

M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), is a reputed firm of Practicing Company Secretaries which was established in Mumbai in the year 2003 to provide professional consultancy services in the field of Corporate Laws such as Companies Act, 2013, Limited Liability Partnership Act, 2008, Securities & Exchange Board of India Act, 1992, Foreign Exchange Management Act, 1999, Income Tax Act, 1961, Insolvency & Bankruptcy Code, 2016 etc. Specialization of the firm includes, but not limited to, Secretarial Audit, Corporate laws & taxation, Securities law including Corporate Governance & CSR, Capital markets, RBI, etc.

(b) Eligibility:

The Company has received written consent from M/s. N. Bagaria & Associates, Practicing Company Secretaries (Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), to act as Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and SEBI Listing Regulations.

M/s. N. Bagaria & Associates has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid Peer Review Certificate. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditor in terms of provisions of the Act and Rules made thereunder and SEBI Listing Regulations. Further, they have affirmed their independence and that there exists no relationship or interest which could impair their objectivity in conducting the Secretarial Audit.

(c) Proposed Fee and Services:

The proposed remuneration to be paid for the F.Y. 2025-26, is Rs.1,00,000/- (Rupees One Lakh only) plus applicable taxes and out of pocket expenses.

The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is in line with the industry benchmark.

Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time.

The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditors, for balance of the tenure based on review and any additional efforts on account of changes in regulations, restructuring or other considerations.

(d) Basis of recommendation:

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and the Listing Regulations with regard to the experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

The Board of Directors of the Company recommends the resolution set out at Item No. 3 of the accompanying Notice for approval of Members as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Registered Office:

Office No. 03, Ground Floor,
Gulmohar Society,
Opp. Anupam Cinema,
Aarey Road, Goregaon (East),
Mumbai - 400 063.

Place: Mumbai

Date: 29th August, 2025

For and on behalf of the Board

Bhawani Singh Shekhawat
Managing Director
DIN: 06970102

ANNEXURE

Pursuant to Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be re-appointed is furnished below:

Item No. 2:

Name of Director	Mr. Aniruddh Parashar
Date of Birth	25-08-1985
Qualification	Commerce Graduate
Nature of Expertise	Having more than 15 years of experience in dealing in shares and securities.
Justification for choosing appointee for appointment as an Independent Director	Not Applicable
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Nil
Relationship with other Directors	None
No. of Equity Shares held	Nil
Directorships held in other Public Limited companies	Nil
Committee Memberships / Chairmanship in other companies	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable
Number of meetings of the Board attended during the year	6

DIRECTORS' REPORT

To,
The Members,
DJS Stock and Shares Limited

Your directors have pleasure in presenting their **31st Annual Report** on the business and operations of **DJS Stock and Shares Limited** together with the Audited Statement of Accounts of your Company for the year financial year ended 31st March, 2025.

1. **Financial Results:**

The financial results are summarized below:

(Amount in hundreds)			
Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
A	Total Income	96,456.41	22,604.86
B	Total Expenses	81,518.58	25,226.26
C	Profit/(Loss) Before Tax	14,937.83	(2,621.40)
D	Tax expense		
	- Current Tax	3,120.00	-
	- Deferred Tax	12.76	11.88
E	Profit/(Loss) after Tax	11,805.07	(2,633.28)

2. **Financial Performance:**

During the year, the Company has earned Total Income of Rs.96,456.41 hundreds in comparison to Rs.22,604.86 hundreds earned during the previous year. The Company has earned Net Profit of Rs.11,805.07 hundreds during the year as compared to the Net Loss of Rs.2,633.28 hundreds incurred during the previous year. The Company is trying hard to grab the market opportunities and make it into a more profit-making Company. There was no change in the nature of the business of the Company during the year.

3. **Dividend & Reserves:**

The Board of Directors of your Company has decided not to recommend any dividend on the Equity Shares of the Company during the year. No amount of profit earned during the year was transferred to General Reserve.

4. **Listing on Stock Exchanges:**

At Present, the Equity shares of the Company are listed at BSE Ltd. The trading in the shares of the Company on BSE was suspended w.e.f. 21.12.2015. The BSE Limited vide their letter dated 20th December, 2024 has revoked the suspension in trading of equity shares of the company w.e.f. 30th December, 2024.

5. **Management Discussion & Analysis:**

General Elections in India are far more decisive for the equity markets and the investors compared to state assembly polls. Historically, more than the post-election performance, the pre-election period rally has provided good returns to the investors.

However, different sectors of the stock market react differently to elections based on their exposure to government policies and regulations. The positive atmosphere created by election results and political stability can attract foreign institutional investors (FIIs) and support the stock market.

Previously, Indian stock markets have typically shown subdued responses to election results on the counting day. This means that the immediate impact of election outcomes on the stock market has been relatively limited. Management Discussion and Analysis report is being given under Corporate Governance Report.

6. **Dematerialization of Shares:**

94.41% of Company's paid-up Equity Share Capital is in dematerialized form as on 31st March, 2025 and the balance 5.59% is in physical form. The Company's Registrar and Transfer Agent is M/s. Purva Shareregistry (India) Private Limited having their registered office at Unit No.9, Shiv Shakti Industrial Estate, Gr Floor, J R Boricha Marg, Lower Parel, Mumbai - 400 011.

7. **Internal Financial Controls:**

As required under Section 134 (3)(q) of the Companies Act, 2013 read with Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014, the Company has adequate system of internal control commensurate with its size, scale, nature and complexity of business to ensure that all assets and investments are safeguard against loss from unauthorized use or disposition. These systems provide reasonable assurance in respect of providing financial and operational information, safeguarding the assets of the Company, adhering to the management policies besides ensuring compliance.

8. **Finance & Accounts:**

The Company is having adequate resources at its disposal to meet its business requirements and for efficient conduct of business. The Company has not raised any funds by issue of any securities during the year.

Company has adequate financial resources at its disposal for carrying on its business. Our company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the F.Y. 2024-25.

9. **Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any Subsidiaries/ Joint Ventures/ Associate Companies. Hence the statement containing salient features of the financial statement of Subsidiaries/ Joint Ventures/ Associate Companies pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014 under Form AOC-1, is not applicable to the Company.

10. **Deposits:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. **Statutory Auditors:**

- (a) The members of the Company at the 28th AGM held on 29th September, 2022 appointed M/s. Satya Prakash Natani & Co (having Firm Registration No. 115438W), Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for a term of 5 years and accordingly they hold their office till the conclusion of Annual General Meeting to be held in the year 2027.
- (b) The Auditors' Report is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer.

12. **Secretarial Auditors:**

- (a) Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary, Mumbai, as the Secretarial Auditor of the Company.
- (b) The Secretarial Audit Report for the financial year ended March 31, 2024 is annexed as Annexure A. The Secretarial Audit Report is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer.
- (c) As per Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board recommends the appointment of M/s. N. Bagaria & Associates (having Firm Unique Identification No. P2007MH008300 and Peer Review Certificate No. 1020/2020), Practicing Company Secretaries, Mumbai as the Secretarial Auditors of the Company to conduct secretarial audit for a first term of 5 (five) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30 for the approval of the members of the Company.

13. **Internal Auditors:**

- (a) The internal audit function provides an independent view to the Board of Directors, the Audit Committee and the Senior Management on the quality and efficacy of the internal controls, governance systems and processes.

- (b) In terms of Section 138 of Companies Act, 2013 and Rules made thereunder, the Board has appointed M/s. V. Bapna & Associates, Chartered Accountants as Internal Auditors of the Company to undertake internal audit of the Company.

14. **Cost Auditors:**

The provisions of Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

15. **Reporting of Fraud by Auditors:**

During the year, the Statutory Auditors and Secretarial Auditor have not reported, any incident of fraud committed in your Company by its Officers or Employees, to the Audit Committee and / or to the Board under Section 143(12) of the Companies Act, 2013.

16. **Foreign Exchange Earnings / Outgo:**

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

17. **Particulars Regarding Conservation of Energy, Technology Absorption:**

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of particulars regarding conservation of Energy and Technology absorption. The Company is not having manufacturing facilities of its own; therefore, information required under this clause is not applicable to the Company.

18. **Unsecured Loan from Directors:**

The Company has not received any loan (secured/ unsecured) from the Directors of the company during the year.

19. **Annual Return:**

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return will also be available at Company's website at www.djsstocks.com.

20. **Corporate Social Responsibility (CSR):**

The Company does not fall under the prescribed class of companies' u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

21. **Human Resources:**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

22. Meetings of the Board of Directors:

The Board of Directors of the Company duly met 6 (six) times during the F.Y. 2024-25 on 07-05-2024, 29-05-2024, 09-07-2024, 12-08-2024, 14-11-2024 and 20-01-2025. Details of the meetings and attendance thereat form part of the Corporate Governance Report. The gap between two Board meetings was within the limit prescribed under Section 173(1) of the Companies Act, 2013 and Regulation 17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

23. Disqualification of Directors:

The Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director.

24. Board of Directors and Key Managerial Personnel:**(i) Appointment of Additional Director:**

The Board of Directors of the Company appointed Mr. Bhawani Singh Shekhawat (holding DIN 06970102) as an Additional Director - Executive Director of the Company with effect from 7th May, 2024.

(ii) Resignation of Managing Director:

Mr. Harish Sitaram Sharma (holding DIN 07332874) resigned from the post of Managing Director of the Company due to preoccupation with effect from close of business hours of 7th May, 2024.

(iii) Appointment of Managing Director of the Company:

The members of the Company, at their 30th AGM held on 5th August, 2024, appointed Mr. Bhawani Singh Shekhawat (holding DIN 06970102) as the Managing Director of the Company for a period of 5 (five) years from 5th August, 2024 to 4th August, 2029.

(iv) Appointment of Directors retiring by rotation:

Mr. Aniruddh Parashar (holding DIN 02576496), Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

(v) Declaration by Independent Directors:

The Company has received declarations from Independent Director of the Company confirming that meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

25. **Whistle Blower Policy & Vigil Mechanism Policy:**

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177(10) of the Companies Act, 2013 ("Act") and Regulations 22 of the Listing Regulations our Company has adopted a Vigil Mechanism Framework ("Framework").

The objective of the Framework is to establish a redressal forum, which addresses all concerns raised on questionable practices and through which the Directors and employees can raise actual or suspected violations. The mechanism framed by our Company is in compliance with requirement of the Act and will also be available on the website of the Company at www.djsstocks.com.

26. **Nomination and Remuneration Policy:**

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013. The Remuneration Policy will also be available on the Company's website as stated in the Report on Corporate Governance.

27. **Particulars of Loans, Guarantees or Investments:**

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are as set out in the notes to the accompanying financial statements of your Company.

28. **Related Party Transactions:**

Contracts/arrangement/transactions entered by the Company during the F.Y. 2024-25 with related parties were in compliance with the applicable provisions of the Act and SEBI Listing Regulations. All related party transactions entered during the F.Y. 2024-25 were on arm's length basis and no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

Details of transactions with related parties during Financial Year 2024-25 are provided in the notes to the financial statements. There were no transaction requiring disclosure under section 134(3)(h) of the Act. Hence, the prescribed Form AOC-2 does not form a part of this Report.

29. **Risk Management:**

The Company has long been following the principle of risk minimization as its norm in every industry. In accordance with Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks are Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk further includes financial risk, political risk, fidelity risk and legal risk. As a matter of policy, these risks are assessed and appropriate steps are taken to mitigate the same.

30. **Significant and Material Orders Passed by the Regulators, Courts and Tribunals:**

During the year, there were no significant and material orders passed by Regulators / Courts /Tribunal impacting the going concern status of the Company and its operations in future.

31. **Material changes and commitments:**

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

32. **Board Evaluation:**

The Board of Directors formally assess their own performance, Board Committee and the Directors individually including Independent Directors pursuant to the provisions of the Companies Act, 2013, based on parameters which, inter-alia, include performance of the Board on deciding long term strategies, rating the composition and mix of the Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

An effective board ensures that management runs a company in the long-term interests of shareholders, whom the board is elected to represent. Over time, a board may become complacent or may need new skills and perspectives to respond nimbly to changes in the business environment or strategy. Regular and rigorous self-evaluations help a board to assess its performance and identify and address potential gaps in the boardroom. Shareholders value detailed disclosure of the board evaluation process when making voting decisions about directors. Disclosures about how the board evaluates itself, identifies areas for improvement and addresses them provide a window into how robust the board's process is for introducing change. To be clear, shareholders generally do not expect the board to reveal the details of individual director evaluations; rather, they want to understand the process by which the board approaches the task of continually improving itself.

The parameters for performance evaluation include contributions made at the Board meeting, attendance, instances of sharing best and next practices, domain knowledge, vision, strategy, engagement with senior management etc. The Chairperson of the respective Committees based on feedback received from the Committee members on the outcome of performance evaluation exercise of the Committee share their report to the Board.

The Independent Directors, at their separate meeting, review the performance of non-independent directors and the Board as a whole. Based on the outcome of the performance evaluation exercise, areas for further development are identified for the Board to engage itself with and the same would be acted upon. The details of the evaluation process are set out in the Corporate Governance Report, which forms a part of this Report.

33. **Corporate Governance:**

Corporate Governance essentially involves balancing the interests of various stakeholders of the Company such as shareholders, management, customers, suppliers, financiers and the government. It entails managing business with accountability to and responsibility towards the shareholders and making accurate, adequate and timely disclosures of relevant information. It includes the processes through which the organization's objectives are set and pursued in the context of the social, regulatory and market environment.

The Company believes in efficient, transparent and impeccable Corporate Governance for its stability, profitability and desired growth of its business. A report on Corporate Governance is appended as an annexure to this Report.

34. **Audit Committee:**

Pursuant to provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 & 7 of the Companies (Meetings of the Board and its Power) Rules, 2013, the Audit Committee is comprised of three Directors. The composition of the Audit Committee is as under:

Sr. No.	Name	Designation	Category
1	Mr. Vikash Jindal	Chairman	Independent - non-executive
2	Ms. Neha Kailash Bhageria	Member	Independent - non-executive
3	Mr. Manoj Kumar More	Member	Professional- non-executive

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

35. **Nomination and Remuneration Committee:**

Pursuant to provisions of Section 178(1) of the Companies Act, 2013, the Nomination and Remuneration Committee is comprised of three Directors. The composition of the Committee is as under:

Sr. No.	Name	Designation	Category
1	Mr. Manoj Kumar More	Chairman	Professional - non-executive
2	Ms. Neha Kailash Bhageria	Member	Independent - non-executive
3	Mr. Vikash Jindal	Member	Independent - non-executive

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company.

36. **Compliance with Secretarial Standards of ICSI:**

During the year, the Company has complied with Secretarial Standards 1 and 2, issued by the Institute of Company Secretaries of India (ICSI) read with the MCA circulars issued from time to time.

37. **Ratio of Remuneration:**

The information pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

(Amount in Hundreds)

Name	Designation	Remuneration F.Y. 2024-25	% increase /(decrease) from the previous year	Ratio / Times per median of employee remuneration
Mr. Bhawani Singh Shekhawat	Managing Director	5,500	Nil	1.31 times
Mr. Aniruddh Parashar	Director	1,000	Nil	0.24 times
Mrs. Khushboo Vasudev	Company Secretary	1,920	N.A.	0.46 times

The particulars of the employees as required under Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees of the Company was in receipt of remuneration as prescribed under the said Rules.

38. **Share Capital:****A) Buy Back of Securities**

The Company has not bought back any of its securities during the year.

B) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year.

C) Bonus Shares

No Bonus Shares were issued during the year.

D) Employees Stock Option Plan

The Company has not provided any stock option plan during the year.

39. **Directors Responsibility Statement:**

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards read with requirements set out under Schedule III to Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

40. **Cyber security governance:**

Cyber security governance includes a board member overseeing the cybersecurity strategy and the executive management team, accountable for managing cybersecurity. The Senior Management track all the recent happenings related to cyber security risks on ongoing and periodical basis and solves the related issues.

41. **Prevention of Sexual Harassment of Women at Workplace:**

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints have been received on Sexual harassment for the financial year ending 31st March 2025. The Company is committed to providing a safe and conducive work environment.

42. **Maternity Benefit provided by the Company under Maternity Benefit Act, 1961:**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable.

The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

43. **Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated persons of the Company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

44. **Transfer of Amounts to Investor Education and Protection Fund (IEPF):**

Your Company has not declared any dividend during the last seven years and accordingly there are no unpaid or unclaimed dividend for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

45. **Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):**

No application has been filed for corporate insolvency resolution process, by a financial or operational creditor or by the Company under the IBC before the National Company Law Tribunal.

46. **Acknowledgment:**

Your directors would like to place on record their appreciation for the full co-operation and support received from RBI, SEBI, Registrar of Companies, BSE Limited and other Government departments and also acknowledges to all with whose help, co-operation and hard work the Company is able to achieve the results associates for their continuous support given by them to the Company.

Registered Office:

Office No. 03, Ground Floor,
Gulmohar Society,
Opp. Anupam Cinema,
Aarey Road, Goregaon (East),
Mumbai - 400 063.

For and on behalf of the Board

Date: 29th August, 2025
Place: Mumbai

Bhawani Singh Shekhawat
DIN: 06970102
Managing Director

Aniruddh Parashar
DIN: 02576496
Director

MR-3 SECRETARIAL AUDIT REPORT**For the Financial year ended 31st March, 2025****[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]****To,****The Members,****M/s. DJS STOCK AND SHARES LIMITED**

Office No. 03, Ground Floor, Gulmohar Society,
Opp. Anupam Cinema, Aarey Road, Borivali, Goregaon East,
Mumbai, Maharashtra- 400063

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DJS STOCK AND SHARES LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March 2025**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of:
 - Foreign Direct Investment (FDI)
 - Overseas Direct Investment (ODI)
 - External Commercial Borrowings (ECB)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(During the Financial Year under review, the Company has not issued any capital and has not raised any fund through public. Hence the Provisions of the said regulation are not applicable to the Company.)

 - The SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(During the financial year under review, the Company has not issued any shares/options to directors/employees under the (ESOP) said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.;)

- The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
(The company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company ;)
- The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
(Not applicable to the Company during the Audit period);
- The SEBI (Delisting of Equity Shares) Regulations, 2021;
(The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company ;)
- The SEBI (Buyback of Securities) Regulations, 2018;
(During the period under review the company have not bought back any securities. Hence the said regulation is not applicable to the company ;)
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
 - I. The Equal Remuneration Act, 1976;
 - II. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - III. Factories Act, 1948
 - IV. Payment of Wages Act, 1936
 - V. The Minimum Wages Act, 1948
 - VI. The Electricity Act, 2003
 - VII. Environment Protection Act, 1986
 - VIII. Employees' State Insurance Act, 1948
 - IX. The Central Goods And Services Tax Act, 2017
 - X. Maharashtra Goods and Services Tax Act, 2017.

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);
- The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, **subject to the following observations** (if any):

- **No Observation During the year MCA & BSE.**

I further report that:

(There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.)

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.)
- ii. Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance and where the same were given at shorter notice than 7 (seven) days, proper consent thereof were obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.
- iv. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- v. There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604

Firm Unique Identification No. - S2022MH857800

Peer Review Cert. No. - 6126/2024

UDIN: A062496G001050626

Date: 21/08/2025

Note:

- **This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.**

Annexure-A

Annexure to the Secretarial Audit Report

To,

The Members,

M/s. DJS STOCK AND SHARES LIMITED

Office No. 03, Ground Floor, Gulmohar Society,
Opp. Anupam Cinema, Aarey Road, Borivali, Goregaon East,
Mumbai, Maharashtra -400063.

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

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor

Mem. No.: ACS 62496

COP No.: 23604

Firm Unique Identification No. - S2022MH857800

Peer Review Cert. No. - 6126/2024

UDIN: A062496G001050626

Date: 21/08/2025

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Corporate Governance and ethics are two interrelated concepts that play a crucial role in shaping the behavior and decision-making processes within organizations. The relationship between corporate governance and the importance of ethics is fundamental to maintaining transparency, accountability, and sustainable business practices.

Ethics is closely linked to transparency and accountability, two pillars of good corporate governance. An ethically governed organization is more likely to provide accurate and transparent information to stakeholders. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of DJS Stock and Shares Limited (the 'Company', 'DJS') for the financial year 2024-25.

This report outlines compliance with requirements of the Companies Act, 2013, as amended (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures are well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Effective corporate governance practices constitute strong foundation on which successful commercial enterprises are built to last. DJS Stock and Shares Limited (DJS) philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all. Corporate Governance essentially involves balancing the interests of various stakeholders of the Company such as shareholders, management, customers, government, regulators and community. It entails managing business with accountability and with responsibility towards the shareholders in making accurate, adequate and timely disclosures of relevant information. It includes the processes through which the organisation's objectives are set and pursued in the context of the social, regulatory and market environment.

We, at DJS believes that efficient, transparent and impeccable Corporate Governance is vital for stability, profitability and achieving the desired growth for any organisation. The importance of such Corporate Governance has now further intensified, owing to ever-growing competition in business in almost all economic sectors, both national and international level. Therefore, the Companies Act, 2013 (hereinafter referred to as "the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "the SEBI (LODR) Regulations, 2015") have innovated means to make Corporate Governance in India optimally progressive and beneficial to all the stakeholders.

The Company's philosophy is aimed at conducting business ethically based on the following principles: -

1. Compliance with the relevant provisions of laws and conformity with accepted practices of Corporate Governance, Secretarial Standards provided by the Institute of Company Secretaries of India in true spirit;
2. Integrity in financial reporting and timeliness of disclosures;
3. Transparency in the functioning and practices of the Board;
4. Balance between economic and social goals;
5. Equitable treatment and rights of shareholders;
6. Maintenance of ethical culture within and outside the organization and
7. Maintaining independence of auditors.

The Company seeks to protect the shareholders' rights by providing timely and sufficient information to the shareholders, allowing effective participation in key corporate decisions and by providing an adequate mechanism to address their grievances, if any. This ensures equitable treatment of all shareholders. We ensure timely and accurate disclosure on significant matters including financial performance, ownership and governance of the Company. We implement the prescribed accounting standards in letter and spirit while preparing the financial statements, taking into account the interest of all the stakeholders and the annual audit conducted by an independent and qualified auditor. Investor updates are uploaded on the Company's website www.djsstocks.com and intimated to the Stock Exchanges for the benefit of its stakeholders.

Our Board periodically reviews the corporate's strategies, annual budget and sets implements and monitors corporate objectives. It effectively monitors the Company's governance practices and ensures transparent Board processes. Further, it appoints and compensates the key executives, monitors their performance, and strives to maintain the overall integrity of the accounting and financial reporting systems.

2. BOARD OF DIRECTORS:

(i) Composition and Category of Directors as on 31st March 2025.

In compliance with the provisions of the SEBI Listing Regulations, the Company has an optimum combination of executive and non-executive directors. The following is the composition of Board of Directors of DJS Stock and Shares Limited.

Name	Designation	Category
Mr. Bhawani Singh Shekhawat	Managing Director	Professional – executive
Mr. Aniruddh Parashar	Director	Professional - executive
Mr. Manoj Kumar More	Director	Professional - non-executive
Mrs. Neha Kailash Bhageria	Director	Independent - non-executive
Mr. Vikash Jindal	Director	Independent - non-executive

(ii) Meetings and Attendance of Directors during the financial year 2024-25.

During the financial year 2024-25, Board of Directors met 6 (six) times. Meetings were held on 07-05-2024, 29-05-2024, 09-07-2024, 12-08-2024, 14-11-2024 and on 20-01-2025.

Attendance of Directors in meetings held during the financial year 2024-25:

Name of Directors	No. of Board Meeting attended	Attendance at Last AGM (05-08-2024)
Mr. Harish Sitaram Sharma	1	NA
Mr. Bhawani Singh Shekhawat	5	Yes
Mr. Aniruddh Parashar	6	Yes
Mr. Manoj Kumar More	6	Yes
Ms. Neha Kailash Bhageria	6	Yes
Mr. Vikash Jindal	6	Yes

(iii) Directorships and Committees position held in other Companies as on 31st March 2025:

Name of the Director	No. of outside Directorship held	No. of committee positions#		Directorship in other listed entities Name and Category
		As Chairman	As Member	
Mr. Harish Sitaram Sharma	Nil	None	0	None
Mr. Bhawani Singh Shekhawat	Nil	None	1	None
Mr. Aniruddh Parashar	Nil	None	None	None
Mr. Manoj Kumar More	6	1	1	None
Mr. Vikash Jindal	Nil	2	1	None
Ms. Neha Kailash Bhageria	2	None	6	1. Ken Financial Services Limited 2. Nexus Surgical and Medicare Limited

#Only three Committees viz. Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration committee are considered.

(iv) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mr. Bhawani Singh Shekhawat	Professional executive	None
Mr. Aniruddh Parashar	Professional executive	None
Mr. Manoj Kumar More	Professional non-executive	None
Ms. Neha Kailash Bhageria	Independent non-executive	None
Mr. Vikash Jindal	Independent non-executive	None

(v) Shareholding of Non- Executive Directors in the Company:

The Shareholding of Non-executive Directors in the Company as on 31st March, 2025:

Name of Directors	Category	No. of Shares held
Mr. Manoj Kumar More	Professional non-executive	Nil
Ms. Neha Kailash Bhageria	Independent non-executive	Nil
Mr. Vikash Jindal	Independent non-executive	Nil

(vi) Independent Directors:

All the Independent Directors have confirmed that they meet the ‘independence’ criteria as provided under Regulation 16 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. Also, in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. In the opinion of the Board, all the Independent Directors fulfill the criteria relating to their independence as specified in the SEBI (LODR) Regulations, 2015 and the Act, and are independent of the management.

In compliance with Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has a structured programme for orientation and training of Directors at the time of their joining so as to enable them to understand the nature of the industry in which the Company operates, business model of the Company and roles, rights and responsibilities of independent directors.

The Company also seeks to update the Directors on a continuing basis on any significant changes so as to place them in a position to take well informed and timely decisions. The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at www.djsstocks.com. The number of companies in which each Independent Director holds office as an Independent Director is within the limit prescribed under Regulation 17A and 25 of the SEBI (LODR) Regulations, 2015.

(vii) Separate Meeting of Independent Directors:

During the financial year 2024-25, a separate meeting of Independent Directors of the Company was held on 29-05-2024.

(viii) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- a) Attendance of Board and Committee Meetings;
- b) Chairmanship of the Board and Committees;
- c) Contribution and deployment of knowledge and expertise at the Board and Committee meetings;
- d) Independence of behavior and judgement;
- e) Quality and value of contribution to Board deliberations;
- f) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- g) Providing perspectives and feedback going beyond information provided by the management.

(ix) Skills, Expertise and Competencies of the Board:

The Company's Board is structured with a thoughtful combination of various skills, competences and experience which brings in diversity in Board perspectives.

As stipulated under schedule V to the SEBI Listing Regulations, core skills/expertise/competencies as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

The core skills / expertise / competencies identified by the Board are as follows:

- a) Legal, Finance and Accountancy;
- b) IT business operations;
- c) Human resource and stakeholder engagement
- d) Risk Management & Leadership;
- e) Board service & governance.

The current Directors possess the above-mentioned skill sets and guide the management in the effective functioning of the Company.

3. AUDIT COMMITTEE:

(i) Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) Composition of the Committee:

The Audit Committee is comprised of two Independent Non-Executive Directors and one Professional Non- Executive Director. During the financial year ended 31st March, 2025, four Audit Committee Meetings were held on 29-05-2024, 12-08-2024, 14-11-2024 and 20-01-2025.

The composition of Audit Committee and attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Vikas Jindal	Chairman	Independent - non-executive	4
Ms. Neha Kailash Bhageria	Member	Independent - non-executive	4
Mr. Manoj Kumar More	Member	Professional - non-executive	4

- (iii) Invitee: (being entitled to attend as per relevant provisions of applicable laws/rules and/or as and when felt necessary)
- (a) The Statutory Auditors viz. M/s Satya Prakash Natani & Co., Chartered Accountants.
- (iv) An Audit Committee meeting was held on 29th May, 2024 where the Annual Financial Statements for the year ended 31st March, 2024 were reviewed and examined by the members of the Audit Committee before recommending the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly / Half Yearly Unaudited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval by Audit Committee
Quarter/Year ended 31 st March, 2024	29 th May, 2024
Quarter ended 30 th June, 2024	12 th August, 2024
Quarter/Half Year ended 30 th September, 2024	14 th November, 2024
Quarter ended 31 st December, 2024	20 th January, 2025

4. NOMINATION AND REMUNERATION COMMITTEE:

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and terms of reference before the Committee are as under:

(i) Terms of Reference

- (a) The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.

- (b) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

(ii) Remuneration Policy:

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives. The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

This policy, inter alia, provides: -

- (a) The criteria for determining qualifications, positive attributes and independence of directors; and
(b) Policy on remuneration of directors, key managerial personnel and other employees.

The policy is directed towards a compensation philosophy and structure that will reward and retain talent; and provides for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

(iii) Composition of the Committee:

The Nomination and Remuneration Committee is comprised of one Professional Non-Executive and two Independent Non-Executive Directors. During the financial year ended 31st March, 2025, two Nomination and Remuneration Committee meetings were held on 07-05-2024 and 29-05-2024. The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Manoj Kumar More	Chairman	Professional - non-executive	2
Ms. Neha Kailash Bhageria	Member	Independent - non-executive	2
Mr. Vikash Jindal	Member	Independent - non-executive	2

5. REMUNERATION OF DIRECTORS:

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company. The criteria of making payments to non-executive directors are placed on the Company's website www.djsstocks.com.

Details of remuneration/sitting fees paid to Directors during the financial year ended 31st March, 2025 and shares held by them on that date are as follows:

Name	Remuneration	Share held
Mr. Bhawani Singh Shekhawat	5,500 hundreds	Nil
Mr. Anirudh Parashar	1,000 hundreds	Nil
Mrs. Khushboo Vasudev	1,920 hundreds	Nil

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

- (i) The Company has a 'Stakeholders Relationship Committee' to approve transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other shareholder related issues.
- (ii) The Committee shall consider and resolve the grievances of the shareholders of the company including complaints related to transfer of shares, non-receipt of annual report and non- receipt of declared dividends, etc.
- (iii) During the financial year ended 31st March, 2025, one Stakeholders Relationship Committee meeting was held on 14-11-2024. The composition of the Stakeholders Relationship Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Vikash Jindal	Chairman	Independent - non-executive	1
Ms. Neha Kailash Bhageria	Member	Independent - non-executive	1
Mr. Bhawani Singh Shekhawat	Member	Professional - executive	1

Mrs. Khushboo Vasudev has been designated as the 'Compliance Officer' of the Company for complying with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange, Mumbai.

- (iv) Number of Shareholders' complaints received during the year : Nil
- Number not solved to the satisfaction of the Shareholders : Nil
- Number of pending share Transfers : Nil

7. GENERAL BODY MEETINGS:

(i) Details of the last three Annual General Meetings:

AGM No.	Date of the meeting	Location	Time
28 th	29-09-2022	Through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)	05:00 p.m.
29 th	15-09-2023	Through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)	05:30 p.m.
30 th	05-08-2024	Through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)	02:00 p.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
29-09-2022	Appointment of Mr. Harish Sitaram Sharma (holding DIN 07332874) as a Managing Director of the Company
15-09-2023	No Special Resolution was passed
05-08-2024	(i) Appointment of Mr. Bhawani Singh Shekhawat (holding DIN 06970102) as a Managing Director of the Company. (ii) Shifting of Registered Office of the Company and consequential amendment in Memorandum of Association of the Company.

(iii) Postal Ballot:

During the financial year 2024-25, there was no special resolution passed through postal ballot process. None of the business was proposed to be transacted through Postal Ballot.

8. MEANS OF COMMUNICATION:

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of the relevant quarters and are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Which newspaper normally published in	The Free Press Journal (English Newspaper) Makkal Kural (Regional newspaper)
Any website where displayed	www.djsstocks.com
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

9. GENERAL SHAREHOLDERS INFORMATION

(i)	Financial Year	1 st April to 31 st March
(ii)	Dividend Payment Date	Not Applicable
(iii)	Listing on Stock Exchanges	The Shares of the Company are listed at Bombay Stock Exchange Limited, Mumbai-400 001
(iv)	Listing Fees	The Company has paid the Listing fees to BSE Limited for the financial year 2024-25
(v)	Registrar & Transfer Agents: The Company has appointed M/s. Purva Sharegistry (India) Private Limited as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions. M/s. Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.	
(vi)	Share Transfer System: With a view to expedite the process of share transfers, Board of Directors has delegated the power of share transfer to Stakeholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 7 days.	

(vii) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2025:

(a) According to Category holdings:

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
Promoters				
Bodies Corporate	3	0.07	42130500	55.83
Public				
Individual	4358	97.67	22790019	30.20
Corporate Bodies	31	0.69	9533793	12.63
NRI	10	0.22	66633	0.09
HUF	54	1.21	836757	1.11
Clearing Member	5	0.11	73500	0.10
LLP	1	0.02	24798	0.03
Total	4462	100.00	75456000	100.00

(b) According to Number of Equity Shares:

No. of Equity Shares held	No. of Shareholders	% of shareholders	No. of shares	% of shares
Upto 5000	3821	85.63	4017009	5.32
5001-10000	261	5.85	1907587	2.53
10001-20000	157	3.52	2256187	2.99
20001-30000	68	1.52	1634132	2.17
30001-40000	35	0.79	1246143	1.65
40001-50000	29	0.65	1272927	1.69
50001-100000	44	0.99	3129983	4.15
Above 100000	47	1.05	59992032	79.50
Total	4462	100.00	7545000	100.00

(viii)	Dematerialization of Shares and liquidity	94.41% of the Company's Equity shares are Dematerialized as on 31 st March, 2025
(ix)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable
(x)	Plant Locations	The Company is not engaged in manufacturing activities hence do not have any plant.
(xi)	Address for Correspondence	The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent: Purva Shareregistry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.
(xii)	Credit Rating	Nil
(xiii)	Shareholders' and Investors' Grievances	The Board have constituted a Stakeholders Relationship Committee to specifically look into and resolve grievances of security-holders, viz., shareholders and deposit holders. The Composition of the Committee and details on investor complaints received during the year are given under the head Stakeholders Relationship Committee

10. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
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Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.	Due to non-compliance regarding filing reports, the trading in the shares of the Company on BSE is suspended w.e.f. 21-12-2015. BSE Limited vide by their letter dated June 28, 2024 has given In-Principle Approval for revocation of suspension in trading of equity shares of the company.
Mandatory requirements	The Company has complied with all the mandatory requirements of Regulation 17 to 27 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	www.djsstocks.com
Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)
Certificate regarding no-disqualification of Directors	A certificate from M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary, has been obtained stating that none of the directors on Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	Total fees of Rs. 40,000/- (Rupees Forty Thousand only) for the financial year 2024-25, for all services was paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.
Criteria for making payments to Non-Executive Directors	The Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board.

	In addition to the above, there was no pecuniary relationship or transaction between the Non-executive Directors and the Company during the year.
Compliance with the Code of Conduct	In compliance with the provisions of Regulation 17(5) of the SEBI Listing Regulations, the Company has adopted “Code of Conduct for Board of Directors and Senior Management” (Code). The Code is available on Company’s website.
Prohibition of Insider Trading	In compliance with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company had adopted a Code of Conduct for Prohibition of Insider Trading and the same is available on Company’s website.
Information on Deviation from Accounting Standards, if any	No deviations from Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2024-25
Policy for Determination of Material Subsidiary and Governance of Subsidiaries	In terms of the provisions of the SEBI Listing Regulations, your Company has a Policy for Determination of Material Subsidiary and Governance of Subsidiaries and the same is available on Company’s website.

11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The disclosure as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given below:

- (a). number of complaints filed during the financial year 2024-25 : Nil
- (b). number of complaints disposed of during the financial year 2024-25 : Nil
- (c). number of complaints pending as on end of the financial year 2024-25 : Nil

12. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

13. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the financial year 2023-24, wherever applicable.

14. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2025. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION – CODE OF CONDUCT

I, Mr. Bhawani Singh Shekhawat, Managing Director of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to Regulation 34(3) read with Schedule V (Part D) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Place: Mumbai
Date: 29th August, 2025

Bhawani Singh Shekhawat
DIN: 06970102
Managing Director

CHIEF FINANCIAL OFFICER CERTIFICATION:

[Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **Aniruddh Parashar**, Chief Financial Officer of the Company, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2025 and that to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I have reviewed the internal controls and procedures, and to the best of my knowledge and information, I affirm that the Company has adequate internal controls and procedures.
- (d) Based on my knowledge and information:
 - (i) There have not been any significant changes in internal control over financial reporting during the financial year ended 31st March, 2025;
 - (ii) There have not been significant changes in the accounting policies during the financial year ended 31st March, 2025;
 - (iii) I have not become aware of any significant fraud or involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Dated: 29th August, 2025

Aniruddh Parashar
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members,

M/s. DJS STOCK AND SHARES LIMITED

Office No. 03, Ground Floor, Gulmohar Society,

Opp. Anupam Cinema, Aarey Road, Borivali, Goregaon East,

Mumbai, Goregaon East, Maharashtra, India, 400063.

I have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of **M/s Djs Stock And Shares Limited** (CIN: **L67120MH1994PLC442993**) having its registered office at **Office No. 03, Ground Floor, Gulmohar Society, Opp. Anupam Cinema, Aarey Road, Borivali, Goregaon East, Mumbai, Goregaon East, Maharashtra, India, 400063** (hereinafter referred to as "*the Company*"), produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C, Sub-clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including the status of Directors' Identification Numbers (DINs) on the portal www.mca.gov.in) as considered necessary and the explanations furnished to me by the Company and its officers, I hereby certify that **none of the Directors on the Board of the Company as on the financial year ending on 31st March, 2025**, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority.

The list of Directors as on 31st March, 2025 is as follows:

Sr. No	Name of Director	Date of appointment	DIN	DIN Status
1.	Neha Kailash Bhageria	30/06/2021	09217784	Approved
2.	Manoj Kumar More	15/05/2011	00040190	Approved
3.	Aniruddh Parashar	13/08/2022	02576496	Approved
4.	Vikash Jindal	17/03/2023	06485239	Approved
5.	Bhawani Singh Shekhawat	07/05/2024	06970102	Approved

This Certificate is issued in compliance with the requirements of Regulation 34(3) read with Schedule V Para-C Sub-clause 10 (i) of the SEBI (LODR) Regulations, 2015 and is to be submitted to the Stock Exchange(s) and for corporate records.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Abhilasha Chaudhary, Proprietor

Mem. No.: ACS 62496

COP No.: 23604

Firm Unique Identification No. - S2022MH857800

Peer Review Cert. No. - 6126/2024

UDIN: A062496G001050681

Date: 21/08/2025

MANAGEMENT DISCUSSION AND ANALYSIS

Overall Outlook

The overall outlook for share broking in 2025 is cautiously optimistic, with many analysts' expecting market resilience and potential for gradual upward movement, though volatility and potential corrections are anticipated. Key drivers include strong domestic fundamentals and policy support in India, but global factors like U.S. trade policy, China's economy, and geopolitical tensions will introduce significant risks. Investors are advised to focus on quality assets and consider diversifying into different asset classes to navigate potential market choppiness.

Positive Factors:

- **Strong Indian Fundamentals:**
India's equity markets are expected to remain resilient, supported by robust domestic fundamentals and policy momentum, particularly in the second half of the year.
- **Potential for Rate Cuts:**
Moderating food inflation could lead to interest rate cuts in 2025, providing support for Indian equities and urban demand.
- **Mid-Cap Strength:**
The second half of 2025 could be a good period for mid-cap stocks, which may outperform larger caps.

Industry Structure and Development

The stock market is an ever-changing landscape. In 2025, Indian stock market sectors are expected to undergo dynamic shifts. This year, technical innovation, policy reforms, and changing consumer needs may shape these sectors. On the one hand, the Indian economy is constantly growing; on the other hand, certain sectors are in a constant boom, attracting the attention of investors and traders.

Digital infrastructure, green energy, healthcare, and financial services are among the sectors poised to perform exceptionally this year. Investors planning to invest in these fast-growing sectors must stay vigilant to stay ahead and capitalise on these emerging opportunities.

1. Defence and Aerospace
2. Pharmaceuticals and Health
3. Banking and Financial Services
4. Electric Vehicles and Ancillaries
5. Infrastructure and Capital Goods.

Segment-wise/Product-wise Performance

The Company is engaged mainly in the financial services and as such there are no other reportable segment as defined by Indian Accounting Standard 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India.

Outlook and Indian Economic Review

In the three years following the Covid-19 pandemic, the Indian economic enjoyed a prolonged recovery, driven by a combination of government capital expenditure, tax growth and healthy exports.

In 2024, however, low money supply, declining credit growth and elevated household debt resulted in weak consumption, slow collection of general sales tax (GST), and subdued global demand which led to weak exports. Taken together, these factors weighed on corporate earnings.

But there were also signs of the Indian economy bottoming out in the third quarter of 2024. Credit growth, industrial production, steel production, auto sales and GST collections have picked up in recent months. Furthermore, the government expects capex spending to recover in 2025.

All of this points to an improvement in headline growth, estimating that GDP will grow by 6.4% in the financial year 2025. This implies 6.7% growth in the second half of financial year, compared to 6% in the first half.

The Indian stock market has experienced a significant correction, with the Sensex at 2,300 points in five days and investor wealth erosion of ₹18 lakh crore. Various stocks, such as those of Adani Green Energy and State Bank of India, have dropped to their lowest levels, highlighting significant percentage decreases and market dynamics. The Nifty 50 briefly slipped below 23,000 before recovering.

Reasons for FPI Selling:

- US Fed Interest Rate Impact: Despite a 0.25% rate cut to 4.5%, the Fed's hawkish stance reduced expectations for further cuts, leading investors to prefer US assets over Indian markets.
- Strong US Dollar: A rising dollar value diminished India's investment appeal, exacerbating currency depreciation and FPI outflows.

Geopolitical Tensions and Trade War Concerns:

Conflicts in oil-rich regions have led to fluctuations in crude oil prices, directly impacting India GDP Growth. Additionally, escalating global trade war fears have increased market uncertainties.

Internal Control System

We have an adequate system of internal controls in place. We have documented policies and procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance regarding maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations, and protecting assets from unauthorized use or losses, compliances with regulations. We have continued our efforts to align all our processes and controls with global best practices. Some significant features of the internal control of systems are: The Audit Committee of the Board of Directors, regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards as well as reasons for changes in accounting policies and practices.

The Board takes responsibility for the overall process of risk management throughout the organization. Through an Enterprise Risk Management program, our business units and corporate functions address risks through an institutionalized approach aligned to our objectives. This is facilitated by internal audit. The Business risk is managed through cross functional involvement and communication across businesses. The results of the risk assessment are presented to the senior management. During FY25, we assessed the effectiveness of the Internal Control over Financial Reporting and has determined that our Internal Control over Financial Reporting as at March 31, 2025, is effective.

Financial Performance w.r.t Operational Performance

During the year, the Company has earned Total Income of Rs. 96,456.41 hundreds in comparison to Rs. 22,604.86 hundreds during the previous financial year. On the other hand, the Total Expenses were Rs. 81,518.58 hundreds as compared to Rs. 25,226.26 hundreds during the previous year. The Company has earned Net Profit of Rs. 11,805.07 hundreds during the year as compared to the Net Loss of Rs. 2,633.28 hundreds incurred during the previous year.

The Company is trying hard to grab the market opportunities and make it into a profit-making Company.

Safety, Health and Environment

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources

Our people are our best assets. Their caliber and commitment are our inherent strength. With the singular objective of always being the employer of choice in the Indian industry, we are encouraging our employees to discover and realize their true potential. Acquiring diverse experiences, accomplishing challenging tasks and continually learning and upskilling is enabling them to deliver their best.

By identifying, developing and nurturing quality talent at every stage of the employee lifecycle, we are empowering them to become future ready and build rewarding careers. Keeping employee well-being foremost, we have embraced the post-pandemic way of life and work. By institutionalizing hybrid mode of working, digitizing processes, refreshing our culture, we are collectively fostering new ways of working. Future ready traits of agility, digital mindset and customer centricity are being consciously imbibed, both in thought and action, at every level across the organization. Richer collaborations and stronger teamwork have accelerated our pursuit of excellence.

Key Financial Ratios:

In accordance with the SEBI (Listing Obligations and disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes in Key sector-specific financial ratios.

Particulars	F.Y. 2024-25	F.Y. 2023-24
Current Ratio ¹	15.84 times	43.45 times
Net Profit Margin (%) ²	12.24 %	(11.65) %
Return On Net-worth (%) ³	1.81 %	(0.41) %

¹The current ratio has declined due to an increase in current liabilities.

²The net profit margin has improved as a result of increased operating income.

³Return on net worth (%) improved due to an increase in the company's operating income.

Cautionary Statement

Statements in the Report describing our objective, projections, estimates and expectations may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to our operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets, in which we operate, in addition to changes in government regulations, tax laws and other statutes and incidental factors.

INDEPENDENT AUDITOR'S REPORT

To the Members of

DJS Stock and Shares Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of DJS Stock and Shares Limited ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2025, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Director's report, but does not include the Financial Statements and our Auditor's report thereon. The Director's report is expected to be made available to us after the date of this Auditor's report.

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

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

otherwise appears to be materially misstated.

When we read Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 standalone financial statements

of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by Section 143(3) of the Act, we report that:
 - (i) 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.
 - (ii) 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.
 - (iii) 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.
 - (iv) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 subject to the possible effects of the matters described in the Basis for Qualified Opinion paragraphs.
 - (v) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in **"Annexure B"**.
 - (vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - 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.
 - c) There were no amounts which were required to be transferred to the Investor

Education and Protection Fund by the Company.

- d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other 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 to or on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any 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 from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f) f)Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- (viii) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Mumbai
May 29, 2025

Satya Prakash Natani
Partner
Membership No.: 048091
UDIN: 25048091BMKQLX2455

DJS STOCK AND SHARES LIMITED
ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in Paragraph (1) of our Report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not own any intangible assets during the year.
- (b) As explained to us, all the property, plant and equipment have been physically verified by the management during the period at reasonable interval and no material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not own any immovable property during the year.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) Accordingly, to information and explanations given to us and on the basis of our examination of the records of the Company, the stock of shares and securities is held in dematerialized form and therefore physical verification of stock is not required. Accordingly clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks and financial institution on the basis of security of current assets at any point of time of the year. Accordingly clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other

parties during the year. Accordingly clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or made any investments, or provided any guarantee or security as specified under Section 185 and Section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii)
 - (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 Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues wherever applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable except an amount of Rs. 87,400/- towards profession tax.
 - (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix)
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been

declared a wilful defaulter by any bank or financial institution or government or government authority.

- (c) According to the information and explanations given to us by the management, the Company has not raised any term loan during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of 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, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower complaint during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.

- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Company is not part of any Group (as per the provisions of the Core Investment Company (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and

based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, provisions of section 135 of the Companies Act, 2013 are not applicable for the year under report. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Mumbai
May 29, 2025

Satya Prakash Natani
Partner
Membership No.: 048091
UDIN: 25048091BMKQLX2455

DJS STOCK AND SHARES LIMITED**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT**

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of DJS Stock and Shares Limited for Financials Statement as on 31st March 2025]

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

We have audited the internal financial controls over financial reporting of DJS Stock and Shares Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material

weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal control with reference to standalone financial statements 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 Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Mumbai
May 29, 2025

Satya Prakash Natani
Partner
Membership No.: 048091
UDIN: 25048091BMKQLX2455

DJS Stock and Shares Limited

Balance Sheet as at March 31, 2025

(INR in '00)

Particulars	Note No.	As at March 31,	
		2025	2024
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	1,569.02	68.33
Financial Assets			
- Investment	3	4,033.32	4,382.70
- Other Financial Assets	4	177,333.07	172,333.07
Other non-current assets	5	5,286.06	3,031.11
Current Assets			
Inventories	6	2,421.68	2,421.68
Financial Assets			
-Trade Receivables	7	54,000.00	-
-Cash and Cash Equivalents	8	33,386.90	47,062.82
- Other Financial Assets	9	398,551.36	415,955.03
Other Current Assets	10	5,334.36	4,854.39
Total Assets		681,915.76	650,109.13
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	754,560.00	754,560.00
Other Equity	12	(103,888.83)	(115,394.48)
Liabilities			
Non Current Liabilities			
Deferred Tax Liability (Net)	13	82.16	119.36
Current Liabilities			
Financial Liabilities			
- Trade Payables	14	25,425.68	10,037.81
Other Current Liabilities	15	5,736.75	786.43
Total Equity & Liabilities		681,915.76	650,109.13

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of

Satya Prakash Natani & Co.**Chartered Accountants**

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of

DJS Stock and Shares Limited

CIN: L67120MH1994PLC442993

Satya Prakash Natani**Partner**

Membership No.: 048091

Bhawani Singh Shekhawat**Managing Director**

DIN: 06970102

Aniruddh Parashar**Director & CFO**

DIN: 02576496

Mumbai

May 29, 2025

Khushboo Vasudev**Company Secretary**

Membership: ACS51287

DJS Stock and Shares Limited

Statement of Profit & Loss for the year ended March 31, 2025

Particulars	Note	(INR in '00, except EPS)	
		For the year ended March 31,	
		2025	2024
Revenue from Operations	16	53,751.41	3,299.86
Other Income	17	42,705.00	19,305.00
Total Income		96,456.41	22,604.86
EXPENSES			
Purchase of stock-in-trade		-	-
Change in inventories of stock-in-trade		-	-
Employee benefit expenses	18	26,320.00	9,920.00
Finance cost		-	-
Depreciation & amortization expenses		-	-
Other expenses	19	55,198.58	15,306.26
Total Expenses		81,518.58	25,226.26
Profit before Tax		14,937.83	(2,621.40)
Current Tax		3,120.00	-
Tax for earlier years		-	-
Deferred Tax		12.76	11.88
Tax Expenses		3,132.76	11.88
Loss for the period		11,805.07	(2,633.28)
Other Comprehensive Income			
Items that will be reclassified to profit or loss		(349.38)	435.75
Tax on above		49.96	(109.67)
Total Comprehensive Income for the period		11,505.65	(2,307.20)
Earning per equity share	20		
Basic		0.02	(0.00)
Diluted		0.02	(0.00)

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of

Satya Prakash Natani & Co.

Chartered Accountants

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of

DJS Stock and Shares Limited

CIN: L67120MH1994PLC442993

Satya Prakash Natani

Partner

Membership No.: 048091

Bhawani Singh Shekhawat

Managing Director

DIN: 06970102

Aniruddh Parashar

Director & CFO

DIN: 02576496

Mumbai

May 29, 2025

Khushboo Vasudev

Company Secretary

Membership: ACS51287

DJS Stock and Shares Limited**Cash Flow Statement for the year ended March 31, 2025**

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
Cash flows from operating activities		
Profit or (Loss) before tax	14,937.83	(2,621.40)
Adjustments for:		
Depreciation & amortization	-	-
Long Term Capital Gain	-	(10,875.00)
Short Term Capital Gain	(42,705.00)	(1,680.00)
Operating profit / (loss) before working capital changes	(27,767.17)	(15,176.40)
Adjusted for:		
Trade Receivables	(54,000.00)	12,960.00
Other Financial Assets	17,403.67	(297,104.78)
Other Current Assets	(479.97)	(2,308.31)
Income Tax Assets	(5,374.95)	(329.99)
Trade payables	15,387.87	(6,696.72)
Other financial & current liabilities	4,950.32	(13.00)
Cash generated from operating activities	(49,880.23)	(308,669.19)
Income Tax Paid	-	-
Net Cash generated from operating activities	(49,880.23)	(308,669.19)
Cash flow from investing activities		
Purchase of Investments	(304,957.50)	-
Purchase of Fixed Assets	(1,500.69)	-
Sale of Investments	347,662.50	317,490.00
Investment in Fixed Deposits	(5,000.00)	17,000.00
Cash generated from investing activities	36,204.31	334,490.00
Cash flow from financing activities	-	-
Net cash generated	(13,675.92)	25,820.81
Cash & cash equivalents at the beginning of the year	47,062.82	21,242.01
Cash & cash equivalents at the end of the year	33,386.90	47,062.82
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	33,386.90	47,062.82
Balances per statement of cash flows	33,386.90	47,062.82

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of

Satya Prakash Natani & Co.

Chartered Accountants

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of

DJS Stock and Shares Limited

CIN: L67120TZ1994PLC005030

Satya Prakash Natani

Partner

Membership No.: 048091

Bhawani Singh Shekhawat

Managing Director

DIN: 06970102

Aniruddh Parashar

Director & CFO

DIN: 02576496

Mumbai

May 29, 2025

Khushboo Vasudev

Company Secretary

Membership: ACS51287

DJS Stock and Shares Limited

Statement for Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
Equity Share of ₹ 1 each issued, subscribed and fully paid		
Balance at the beginning of the year	754,560.00	754,560.00
Changes in equity share capital during the year	-	-
Balance at the end of the year	754,560.00	754,560.00

B. Other equity

Particulars	Reserves and surplus		Total other equity
	Retained Earnings	Equity Investments through PL	
Balance as of April 1, 2024	291,260.81	(406,655.29)	(115,394.48)
Profit/(loss) for the year	11,805.07	-	11,805.07
Other Comprehensive Income(net of Tax)	-	(299.42)	(299.42)
Changes in accounting policy or prior period errors	-	-	-
Total Comprehensive Income for the current year	303,065.88	(406,954.71)	(103,888.83)
Dividends	-	-	-
Transfer to retained earnings	-	-	-
Balance as of March 31, 2025	303,065.88	(406,954.71)	(103,888.83)
Balance as of April 1, 2023	293,894.09	(406,981.37)	(113,087.28)
Profit/(loss) for the year	(2,633.28)	-	(2,633.28)
Other Comprehensive Income(net of Tax)	-	326.08	326.08
Changes in accounting policy or prior period errors	-	-	-
Total Comprehensive Income for the current year	291,260.81	(406,655.29)	(115,394.48)
Dividends	-	-	-
Transfer to retained earnings	-	-	-
Balance as of March 31, 2024	291,260.81	(406,655.29)	(115,394.48)

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of

Satya Prakash Natani & Co.**Chartered Accountants**

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of

DJS Stock and Shares Limited

CIN: L67120MH1994PLC442993

Satya Prakash Natani**Partner**

Membership No.: 048091

Bhawani Singh Shekhawat**Managing Director**

DIN: 06970102

Aniruddh Parashar**Director & CFO**

DIN: 02576496

Mumbai

May 29, 2025

Khushboo Vasudev**Company Secretary**

Membership: ACS51287

Overview and notes to Standalone Financial Statements

General Information

DJS Stock & Shares Limited ('the Company') is a public limited company incorporated & domiciled in India and has its registered office at Mumbai, Maharashtra, India. The company is listed on Bombay Stock Exchange (BSE).

Note 1: Significant Accounting policies

1.1 Statement of Compliance

These financial statements are prepared in accordance with the Indian Accounting Standards (referred to as 'Ind AS') prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to existing accounting standards required a change in the accounting policies hitherto in use.

1.2 Inventories

The company has held shares as stock in trade and the same are valued at lower of cost or market value.

1.3 Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

1.4 Property, plant & equipment:

All Property, Plant & Equipment's are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalized until the assets are ready for use and include freight, duties, taxes and expenses incidental to acquisition and installation.

Subsequent expenditures related to an item of Property, Plant & Equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company and cost can be reliably measured.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognized in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method ('SLM') over the estimated useful lives of the assets specified in Schedule II of the Companies Act, 2013.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

1.5 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and recognized when it is probable that the economic benefits associated with the transaction will flow to the entity.

1.6 Financial Instruments

(A) Financial Assets

Recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI)

(a) Measured at amortised cost: Financial assets that are held within a business

model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognised in the Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

(c) Measured at fair value through profit or loss: A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Trade Receivables and Loans:

Trade receivables and loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Equity Instruments:

All investments in equity instruments classified under financial assets are subsequently measured at fair value. Equity instruments which are held for trading are measured at FVTPL. For all other equity instruments, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument shall be recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the

Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Market value of shares delisted from the stock exchange as on balance sheet date is taken as Nil.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss, if any.

(B) Financial Liabilities:

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or losses are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

De-recognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1.7 Employee Benefits

The Company follows the policy of accounting for the same only on crystallization of the liability.

1.8 Earnings Per Share

Basic Earnings per share is computed by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

1.10 Leases**Policy Applicable from April 1, 2019**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying

amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

Short-term leases having a lease term of 12 months or less and low value leases are accounted for in the statement of profit and loss as a revenue item.

DJS Stock and Shares Limited

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

Note 2: Property, plant & equipment & Intangible Assets

(INR in '00)

Particulars	Office Equipments	Computers	Total
Gross carrying value as of April 1, 2024	-	1,366.50	1,366.50
Additions	1,500.69	-	1,500.69
Deletions	-	-	-
Gross carrying value as of March 31, 2025	1,500.69	1,366.50	2,867.19
Accumulated depreciation as of April 1, 2024	-	1,298.17	1,298.17
Depreciation for the year	-	-	-
Accumulated depreciation on deletions	-	-	-
Accumulated depreciation as of March 31, 2025	-	1,298.17	1,298.17
Carrying value as of March 31, 2025	1,500.69	68.33	1,569.02
Gross carrying value as of April 1, 2023	-	1,366.50	1,366.50
Additions	-	-	-
Deletions	-	-	-
Gross carrying value as of March 31, 2024	-	1,366.50	1,366.50
Accumulated depreciation as of April 1, 2023	-	1,298.17	1,298.17
Depreciation for the year	-	-	-
Accumulated depreciation on deletions	-	-	-
Accumulated depreciation as of March 31, 2024	-	1,298.17	1,298.17
Carrying value as of March 31, 2024	-	68.33	68.33

DJS Stock and Shares Limited

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

Note 3: Investments (Non-Current)

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Investment in Equity Instruments		
Measured at fair value through OCI:		
Investment in Quoted Shares	410,918.01	410,918.01
Less: Impairment in value of investments	406,884.69	406,535.31
	4,033.32	4,382.70
Aggregate carrying value of quoted investments	410,918.01	410,918.01
Aggregate market value of quoted investments	780.83	1,130.20
Aggregate carrying value of unquoted investments	-	-
Aggregate impairment in value of investments	406,884.69	406,535.31

Note 4: Other Financial Assets (Non Current)

(INR in '00)

Particulars	As at March 31,	
	2025	2024
(Unsecured, Considered Good)		
Security Deposits	152,333.07	152,333.07
Bank deposits with more than 12 months maturity	25,000.00	20,000.00
	177,333.07	172,333.07

Note 5: Other non-current assets

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Income Tax Assets (Net)	5,286.06	3,031.11
	5,286.06	3,031.11

Note 6: Inventories

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Quoted		
Shares	2,421.68	2,421.68
	2,421.68	2,421.68

DJS Stock and Shares Limited

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

Note 7: Trade Receivables

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Trade Receivables considered good - Unsecured	54,000.00	-
	54,000.00	-
a) Undisputed Trade receivables – considered good*		
i) Less than 6 months	54,000.00	-
ii) 6 months -1 year	-	-
iii) 1-2 years	-	-
iv) 2-3 years	-	-
v) More than 3 years	-	-
	54,000.00	-
*Outstanding for following periods from date of transaction		

Note 8: Cash & Cash Equivalents

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Balance with Banks		
- in Current Accounts	4,942.21	13,990.60
- Fixed Deposits	28,000.00	33,000.00
Cheque in Hand	400.20	-
Cash on Hand	44.49	72.22
	33,386.90	47,062.82

Note 9: Other Financial Assets (Current)

(INR in '00)

Particulars	As at March 31,	
	2025	2024
(Unsecured, Considered Good)		
Staff Advance	-	4,000.00
Advance for expenses	1,621.29	-
Office Deposit	1,500.00	-
Others Receivables	395,430.07	411,955.03
	398,551.36	415,955.03

Note 10: Other Current Assets

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Balances with Government Authorities	5,334.36	4,854.39
	5,334.36	4,854.39

DJS Stock and Shares Limited

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

Note 11: Equity Share Capital

(INR in '00)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Authorized Share Capital				
Equity Shares of Rs. 1 each	100,000,000	1,000,000.00	100,000,000	1,000,000.00
Issued, Subscribed and fully paid up				
Equity shares of Rs. 1 each fully paid up	75,456,000	754,560.00	75,456,000	754,560.00

Reconciliation of number of shares

(INR in '00)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Outstanding Number of shares at the beginning of the year	75,456,000	754,560.00	75,456,000	754,560.00
Add : Shares issued during the year	-	-	-	-
Outstanding Number of shares at the end of the year	75,456,000	754,560.00	75,456,000	754,560.00

Terms / Rights attached to equity shares

The Company has only one class of equity share having par value of Rs 1 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.

Details of shareholders holding more than 5% shares as at year end

(INR in '00)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	% holding	No of Shares	% holding
BK Dyeing Printing Mills Private Limited	15,813,930	20.96%	15,813,930	20.96%
Shriman Stock Management Private Limited	15,789,945	20.93%	15,789,945	20.93%
Malar Share Shoppe Limited	10,526,625	13.95%	10,526,625	13.95%
Victory Sales Private Limited	6,961,757	9.23%	6,961,757	9.23%

Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

(INR in '00)

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares of par value Rs 1/- fully paid up				
Outstanding at the beginning of the year	75,456,000	754,560.00	75,456,000	754,560.00
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	75,456,000	754,560.00	75,456,000	754,560.00

Shareholding of Promoters

Promoter Name	As at March 31, 2025		As at March 31, 2024		% change during the year
	No of Shares	% of total shares	No of Shares	% of total shares	
BK Dyeing Printing Mills Private Limited	15,813,930	20.96%	15,813,930	20.96%	0.00%
Shriman Stock Management Private Limited	15,789,945	20.93%	15,789,945	20.93%	0.00%
Malar Share Shoppe Limited	10,526,625	13.95%	10,526,625	13.95%	0.00%

DJS Stock and Shares Limited

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

Note 12: Other equity

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Retained earnings		
Opening balance	291,260.81	293,894.09
Add: Profit/(loss) for the year	11,805.07	(2,633.28)
Closing balance	303,065.88	291,260.81
Equity Investments through PL		
Opening balance	(406,655.29)	(406,981.37)
Add: Other Comprehensive Income	(299.42)	326.08
Closing balance	(406,954.71)	(406,655.29)
	(103,888.83)	(115,394.48)

Nature and purpose of other equity

(a) Retained Earnings:

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(b) FVTOCI Equity Investments:

The company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI Equity Investments reserve within equity. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognised.

Note 13: Deferred Tax Liabilities/(Assets) (Net)

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Deferred Tax Liabilities/(Assets)	82.16	119.36
	82.16	119.36

Note 14: Trade Payables

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Due to Micro, Small and Medium Enterprises	-	-
Others	25,425.68	10,037.81
	25,425.68	10,037.81
a) Other trade payables*		
i) Less than 1 year	19,491.48	4,480.36
ii) 1-2 years	2,289.15	2,506.60
iii) 2-3 years	1,436.20	2,567.56
iv) More than 3 years	2,208.85	483.29
	25,425.68	10,037.81

*Outstanding for following periods from date of transaction

Note 15: Other Current Liabilities

(INR in '00)

Particulars	As at March 31,	
	2025	2024
Statutory Dues	1,736.75	786.43
other payables	4,000.00	
	5,736.75	786.43

DJS Stock and Shares Limited

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

Note 16: Revenue from Operations

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
Revenue from Operations	53,751.41	3,299.86
	53,751.41	3,299.86

Note 17: Other Incomes

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
Capital Gain	42,705.00	12,555.00
Sundry Balance Written Back	-	6,750.00
	42,705.00	19,305.00

Note 18: Employee benefit expense

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
Salary	26,320.00	9,920.00
	26,320.00	9,920.00

Note 19: Other expenses

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
BSE Annual Listing Fees	3,624.47	3,250.00
BSE Membership Fees	6,000.00	-
BSE Reinstatement Fees	29,250.00	-
Prior Period Expenses	-	2,329.11
Depository Charges	696.18	656.16
Electricity Expenses	9.90	270.00
Office Expenses	612.49	739.97
Payment to Auditors	400.00	400.00
Professional Fees	10,098.20	1,126.70
Rent, Rate & Taxes	2,640.00	790.00
Brokerage	350.00	-
Stock Exchange Expenses	145.62	247.70
Sundry Balance Written off	-	2,575.82
SEBI Fees	-	2,000.00
Income tax expenses	1,269.16	-
Miscellaneous Expenses	102.56	920.81
	55,198.58	15,306.26

Note 19.1 Payment to Auditors

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
Audit Fees	400.00	400.00
	400.00	400.00

DJS Stock and Shares Limited

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

Note 20: Earning Per Share

(INR in '00 except EPS and no. of Shares)

Particulars	For the year ended March 31,	
	2025	2024
Total Comprehensive Income for the period	11,805.07	(2,633.28)
Weighted Average Number of Equity Shares	75,456,000	75,456,000
Basic & Diluted Earning Per Share	0.02	(0.00)

Note 21: Income Tax

(INR in '00)

Particulars	For the year ended March 31,	
	2025	2024
Current Tax	3,120.00	-
Tax for earlier years	-	-
Deferred Tax	12.76	11.88
Income Tax Expense for the	3,132.76	11.88

Note 22 : Other Regulatory Compliance

Financial Ratios:

Particulars	2024-25	2023-24	% Variance	Remarks for Variance more than 25%
Current Ratio (in times)	15.84	43.45	(63.54)	Due to increase in current liabilities.
Current Assets /				
Current Liabilities				
Current Assets	493,694.30	470,293.92		
Current Liabilities	31,162.43	10,824.24		

Note: In view of nature of business and various components of financial statements, other Ratios as mentioned in Schedule III are not applicable to the Company or has no relevance or not practical to be calculated.

Note 23: Dues to micro & small enterprises

The Company has called for complete information from all the vendors regarding their status as small-scale/micro industrial undertaking. Based on information received regarding the status of the vendors there are no amounts outstanding for more than Rs.1,00,000/- for more than 30 days.

DJS Stock and Shares Limited

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

Note 24: Fair value measurements

Financial instruments by category:

Particulars	As at March 31, 2025							
	Carrying Value (INR in '00)				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investment in Equity Shares	4,033.32	-	-	4,033.32	-	-	-	-
(ii) Trade receivables	-	-	54,000.00	54,000.00	-	-	-	-
(iii) Loans	-	-	-	-	-	-	-	-
(iv) Cash and Cash Equivalents	-	-	33,386.90	33,386.90	-	-	-	-
(v) Other Financial Assets	-	-	177,333.07	177,333.07	-	-	-	-
Total	4,033.32	-	264,719.97	268,753.29	-	-	-	-
Financial Liabilities								
(i) Trade Payables	-	-	25,425.68	25,425.68	-	-	-	-
Total	-	-	25,425.68	25,425.68	-	-	-	-

Particulars	As at March 31, 2024							
	Carrying Value (INR in '00)				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investment in Equity Shares	4,382.70	-	-	4,382.70	-	-	-	-
(ii) Trade receivables	-	-	-	-	-	-	-	-
(iii) Loans	-	-	-	-	-	-	-	-
(iv) Cash and Cash Equivalents	-	-	47,062.82	47,062.82	-	-	-	-
(v) Other Financial Assets	-	-	172,333.07	172,333.07	-	-	-	-
Total	4,382.70	-	219,395.89	223,778.59	-	-	-	-
Financial Liabilities								
(i) Trade Payables	-	-	10,037.81	10,037.81	-	-	-	-
Total	-	-	10,037.81	10,037.81	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, loans, and trade payables are considered to be approximately equal to the fair value.

Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

- o Use of quoted market price or dealer quotes for similar instruments
- o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

DJS Stock and Shares Limited

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

Note 25: Segment Reporting

The Company is engaged mainly in trading activities and as such there are no other reportable segment as defined by Indian Accounting Standard 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India.

Note 26: Related Party Disclosure

a) List of Related Parties with whom transactions have taken place and Relationship:

Key Management Personnel and their relatives

Name	Relationship
Mr. Bhawani Singh Shekhawat	Managing Director
Mr. Aniruddh Parashar	Director
Mr. Aniruddh Parashar	CFO
Ms. Khushboo Vasudev	Company Secretary

b) Related Party Transactions (INR in '00)

Particulars	2024-2025	2023-2024
Short-term employment benefit	6,500.00	2,250.00

Note 27: Contingent Liabilities

There were no Contingent Liabilities as of March 31, 2025 (Previous year Rs. Nil).

Note 28: Relationship with struck-off companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investments in securities	-	-
NA	Receivables	-	-
NA	Payables	-	-
NA	Shares held by struck off company	-	-
NA	Other outstanding balances (to be specified)	-	-

Note 29: Capital work in progress ageing schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More years than 3	
Projects in progress	NA	NA	NA	NA	NA
Projects temporarily suspended	NA	NA	NA	NA	NA

Capital Work in Progress ageing schedule for which completion is overdue or exceeded its original cost

CWIP	To be completed in less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	NA	NA	NA	NA

DJS Stock and Shares Limited

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

Note 30: Details of benami property held

There has been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.

Note 31: Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

Note 32: Compliance with number of layers of companies

The Company does not have any subsidiary(s), therefore Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 relating to Layers of Companies is not applicable.

Note 33: Undisclosed income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note 34: Intangible assets under development

There are no Intangible assets under development as on March 31, 2025.

Note 35: Security of current assets against borrowings

The Company does not have borrowings from banks or financial institutions on the basis of security of current assets.

Note 36: Compliance with approved scheme(s) of arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note 37: Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ended on March 31, 2025.

Note 38: Title deeds of immovable property not held in name of the company

The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.

Note 39: Utilisation of borrowed funds/share premium/any other source of funds

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, 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/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 of the Company in the ordinary course of business .

Accordingly, no further disclosures, in this regard, are required.

DJS Stock and Shares Limited**Notes to Standalone Financial Statements for the year ended March 31, 2025**

The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Note 40 : Previous year figures

Previous year figures have been re-grouped / re-classified / restated wherever necessary to confirm the current year classification.

**For and on behalf of the Board of Directors of
DJS Stock and Shares Limited
CIN: L67120MH1994PLC442993**

Bhawani Singh Shekhawat
Managing Director
DIN: 06970102

Aniruddh Parashar
Director & CFO
DIN: 02576496

Khushboo Vasudev
Company Secretary
Membership: ACS51287

Mumbai
May 29, 2025