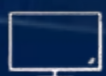


Trusted Choice. Brighter Homes.

ANNUAL REPORT FY 2025-26



TELEVISIONS



REFRIGERATORS



AIR CONDITIONERS



WASHING MACHINES

Rakesh Retails Limited.

FORMERLY KNOWN AS RAKESH RETAILS PRIVATE LIMITED

AGM Notice & Investor Information

Corporate details for shareholders and annual meeting information.

Registered Office:



C/o Rakesh Electronics, 2162-T22,
Patel Nagar Main Road,
Opp. Metro Piller # 231 Near Shadipur
Metro Station, Patel Nagar West--110008,

Investor Information



For shareholder and investor communication, please refer to the official AGM notice and company records.

Corporate Information



CIN No.
U46522DL2024PLC433858



ISIN No.
INE1CG501017

AGM Date	30-09-2026
AGM Timing	10:00 AM
AGM Venue	DELHI REG. OFFICE PATEL NAGAR
CIN No.	U46522DL2024PLC433858
ISIN No.	INE1CG501017

Disclaimer



For general reference only. Please refer to the official AGM notice and statutory records for complete details. Images shown in this file are AI-generated for look & feel only.



The Beginning

Where It All Started

Our Story Starts Here

Rakesh Retails began its journey in 1980 with a small showroom of around 400 sq. ft. The electronics market was very different back then. Business started by selling basic home electronics — especially black & white televisions — when competition was limited and customer relationships were built face-to-face.

From day one, the focus was simple: honest service, personal trust, and long-term local relationships. That early foundation shaped the values that continue to guide Rakesh Retails as it grows.



Started in 1980 with a 400 sq. ft. showroom



Initial products: Black & White televisions



Built on personal trust & local relationships



Strong foundation laid by the first generation



1980

Year Founded



400 sq. ft.

Starting Showroom Size



45+ Years

Of Continuous Business



“

“We did not start big. We started with belief, hard work, and a commitment to serve customers honestly.”

Vision, **Mission** & Values



Vision

- To create happier homes by helping customers choose the right electronics and appliances with confidence.
- To be the most trusted retail destination for modern home technology and everyday comfort.



Mission

To deliver the right technology, dependable service, and a wide range of quality products at accessible prices — making every purchase simple, reliable, and worthwhile.



Values



Customer First

Every decision begins with customer needs, convenience, and satisfaction.



Quality You Can Trust

We focus on dependable products and lasting value in every category.



Always Up to Date

We stay aligned with changing technology and consumer trends to offer the best choices.



Service with Integrity

Trust, transparency, and helpful guidance remain at the heart of every interaction.



Visionary Roots. Future-Focused Leadership.

Bringing four decades of unmatched retail heritage with a disruptive, data-driven approach to dominate the modern electronics landscape.



Rakesh Kumar Verma

— **CHAIRMAN & DIRECTOR**



Over four decades of experience in the electronics retail industry.



Guides the Company's strategic direction and long-term vision.



Known for building strong customer relationships and business values.



Mohit Verma

— **MANAGING DIRECTOR**



Leads the Company's digital transformation and technology initiatives.



Focuses on business growth, operational efficiency and modern retail formats.



Drives innovation to strengthen the Company's position in a dynamic market.



Manju Verma

— **DIRECTOR**



Brings deep understanding of customer needs and retail operations.



Focuses on customer experience and service excellence.



Plays a key role in fostering a people-centric and value-driven culture.

AWARDS & RECOGNITION

Celebrating Trust. Earning Recognition.

Our commitment to excellence in retail, service and partnerships has been recognised by leading global brands and industry bodies over the years.



Panasonic
Brandstore
Hall of Fame Award



Panasonic x Dhoni
Co-Fest / Partnership
Award



Panasonic
Certificate of Appreciation
– 2nd Position



Panasonic
Star Performance Award
Outstanding Business



LG Electronics
Best Shop Partnership
/ Excellence Award



Samsung
Circle of Excellence



Havells
Diamond Club
/ Champion Award



Haier
Top Retail Partner



IFB
Authorized Channel Partner
/ Excellence Award



Blue Star
Power Retailer No. 1
Room AC CPAG (Runner Up)



Panasonic
Coolest Partnership Ever



Havells & Lloyd
"Team Delhi"
Appreciation Award 2023-2024

Expanding Choice. Serving Every Need.

Consumer electronics, home appliances and technology solutions sit at the centre of how people live today. We bring this to customers through a strong mix of leading global and domestic brands, backed by product depth, in-store expertise and a shopping experience that holds together across every touchpoint.

Our Product Categories



Air Conditioners



Mobile Phones



Air Purifier



LEDs / Panels



Washing Machines



Refrigerators



Coolers



Mixers



Small Domestic Appliances



Personal Gadgets and Accessories

Our Differentiators



Competitive Prices



Top Brands



Wide Range of Products



Easy Finance Options



Extended Warranty Options



Why Customers Choose Rakesh Retails

Trusted value for everyday needs.
Better solutions for modern homes.

Our Differentiators



24x7 Support



Free Delivery



Easy EMI Options



Extended Warranty



Trusted Tech Delivered Fast



Expert Product Guidance

From Everyday Essentials to Smarter Living



TVs & Audio



Air Conditioners



Built-in Kitchen Solutions



Home Essentials



Mobiles & Accessories



Furniture & Lockers



A seamless in-store experience,
built on trust **since 1980.**

Consistent Growth. Stronger Presence.

Our expanding store network, growing customer base and strong brand partnerships continue to strengthen our position as a trusted electronics retailer in Delhi NCR.



45+

Years of Legacy



16

Stores Across
Delhi NCR



50+

Leading Brands



6000+

Products



Thousands

Happy Customers



Omni-Channel

Stores + Online
(rakeshretails.com)

Our Differentiators



Competitive
Prices



Top
Brands



Wide Range
of Products

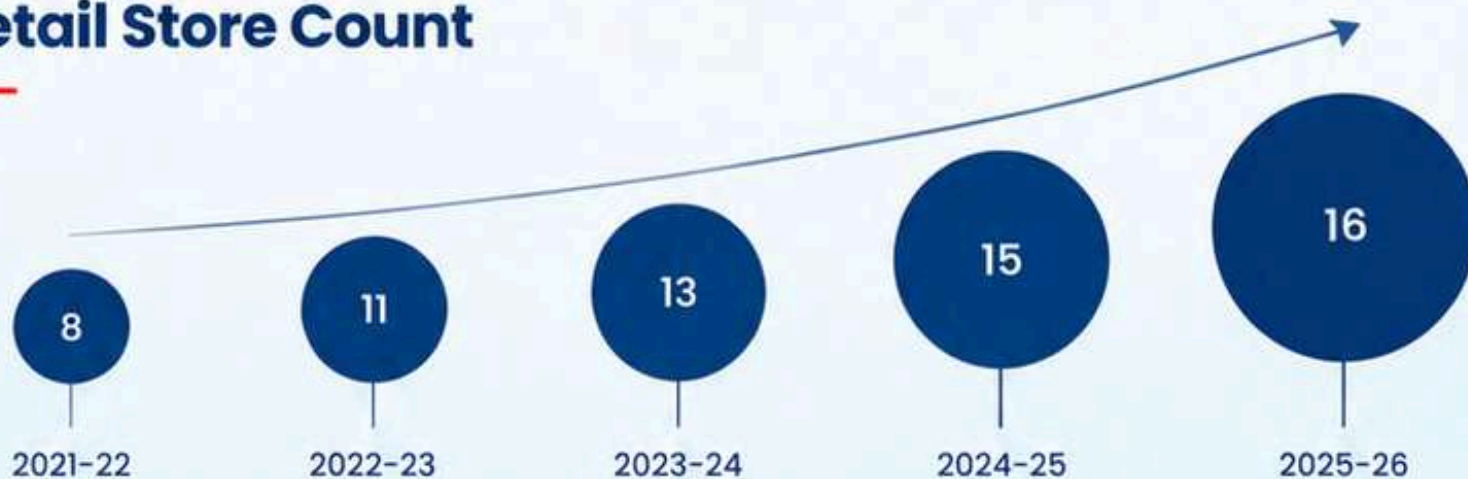


Easy
Finance Options



Extended
Warranty Options

Retail Store Count



A Complete Range for Every Home.

From everyday essentials to premium living, we offer a wide range of consumer electronics, home appliances and technology solutions through leading global and domestic brands, in-store expertise and a seamless shopping experience.



Large Appliances

Categories

- LED TVs
- Refrigerators
- Washing Machines
- Air Conditioners
- Kitchen Appliances

Leading Brands



Small Appliances, IT & Others

Categories

- Kitchen Appliances
- Personal Care
- Geysers & Water Heaters
- Home & Living

Leading Brands



Mobiles

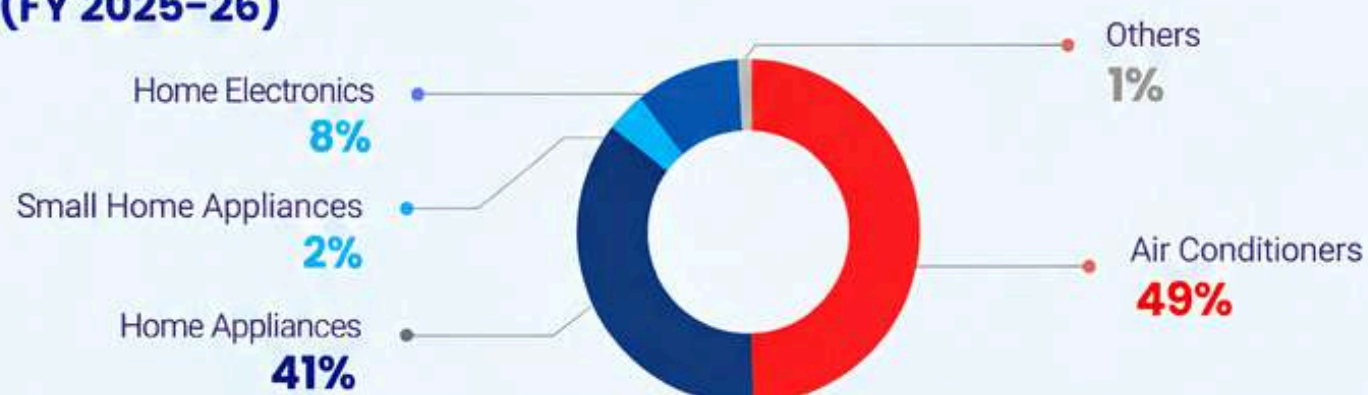
Categories

- Smartphones
- Tablets
- Smart Watches
- Accessories

Leading Brands



Sales Mix (FY 2025-26)



CUSTOMER EXPERIENCE

Happy Customers. Brighter Moments.

From festive celebrations to everyday shopping moments, we create memorable experiences for every family that walks into Rakesh Retails.



Festive Gifting

Spreading joy during Diwali, Holi and special occasions.



Family Moments

Creating happy shopping experiences for every generation.



Customer Appreciation

Building lasting relationships with our valued customers.



Diwali Celebrations



Mother's Day Moments



Holi Celebrations



Happy Shoppers



Everyday Smiles

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar #
231 Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

NOTICE CONVENING 2ND ANNUAL GENERAL MEETING

Notice is hereby given that the Second (2nd) Annual General Meeting of the members of the Company Rakesh Retails Limited (formerly known as Rakesh Retails Private Limited) will be held on Wednesday, the 30th Day of September, 2026 at 10:00 A.M. at the registered office of the Company situated at C/o Rakesh Electronics, 2162-T22 Patel Nagar Main Road, Opp. Metro Pillar #231 Near Shadipur Metro Station, New Delhi-110008 to transact the following businesses:

ORDINARY BUSINESS-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors' and Auditors thereon.
2. To appoint a Director in place of Mr. Rakesh Kumar Verma (DIN:10698331), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and appoint M/s. S U V & Co (FRN: 029077N), Chartered Accountants. Delhi as Statutory Auditors of the Company for a term of 5 years and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with applicable rules made thereunder and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), upon recommendation of Audit Committee, M/s. S U V & Co (FRN: 029077N), Chartered Accountants. Delhi be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 Years and who will hold office as such from the conclusion of the 2nd Annual General Meeting till the conclusion of the 7th Annual General Meeting of the Company to be held in the year 2031 at a remuneration and terms and conditions to be fixed by the Board in consultation with the said Auditors.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized on behalf of the Company to do all the acts, deeds or things as may deem necessary for giving effect to the aforesaid resolution."

By Order of the Board of Directors
For Rakesh Retails Limited (formerly
known as Rakesh Retails Private
Limited)

Date: 8th September, 2026
Place: New Delhi

Sd/-
Rolly Tiwari
Company Secretary

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar #
231 Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi

CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50(FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
2. The Instrument of Proxy, duly executed and properly stamped, should reach the Company at its registered office not less than 48 hours before the time of the meeting. **The Proxy Form (Form MGT-11) is enclosed herewith.**
3. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 read with the relevant rules made thereunder, setting out the material facts concerning the special business mentioned in the accompanying Notice is annexed and forms part of this Notice.
4. Corporate Members, if any are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote at this AGM, pursuant to Section 113 of the Companies Act, 2013.
5. Members/Proxies/Authorised Representatives should bring the duly filled Attendance Slip at the Annual General Meeting. **Attendance Slip is enclosed herewith.**
6. In case of joint holders attending the meeting, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The Statutory Register of Directors and Key Managerial Personnel, as maintained under Section 170 of the Companies Act, 2013 will be available at the venue for inspection by the members.
8. The Register of contracts or arrangements in which directors are interested, as maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
9. Members are requested to intimate immediately any change in their address including e-mail address to the Company, if any.
10. All the documents relevant to the resolutions specified in the Notice and which are referred to in the Explanatory Statement are available for inspection by the members of the Company at the registered office of the Company and at the place of the meeting on the meeting day.
11. Route map of the venue of the meeting is enclosed to this notice.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar #
231 Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

Form No. MGT-11

Proxy form

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

CIN: U46522DL2024PLC433858

Name of the Company: Rakesh Retails Limited (formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22 Patel Nagar Main Road, Opp. Metro Pillar #231 Near Shadipur Metro Station New Delhi 110008.

Name of the member(s):

Registered address:

E-mail ID:

Folio No/ Client ID:

DP ID:

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

1. **Name:** _____

Address: _____

E-mail ID: _____

Signature: _____, or failing him

2. **Name :** _____

Address: _____

E-mail ID: _____

Signature: _____, or failing him

3. **Name :** _____

Address: _____

E-mail ID: _____

Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Annual General Meeting of the Company, to be held on Wednesday, the 30th Day of September, 2026 at 10:00 A.M. at its Registered Office situated at C/o Rakesh Electronics, 2162-T22 Patel Nagar Main Road, Opp. Metro Pillar #231 Near Shadipur Metro Station, New Delhi 110008, and at any adjournment thereof in respect of such resolutions as are indicated below:

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar #
231 Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi

CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

S. No.	Particulars
Ordinary Businesses	
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 st March, 2026, together with the Reports of the Board of Directors' and Auditors thereon.
2.	To appoint a Director in place of Mr. Rakesh Kumar Verma (DIN:10698331), who retires by rotation and being eligible, offers himself for re-appointment
3.	To consider and appoint M/s. S U V & Co (FRN: 029077N), Chartered Accountants, Delhi as Statutory Auditors of the Company for a term of 5 years.

Affix Re 1/-
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar #
231 Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi

CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

Attendance Slip

Name:	
Address:	
DP ID*	
Client ID*	
Folio No.	
No. of Shares held	

*Applicable for investors holding shares in electronic form.

1. I hereby record my presence at the 2nd ANNUAL GENERAL MEETING of the Company being held on Wednesday, the 30th Day of September, 2026 at 10:00 A.M. at its Registered Office situated at C/o Rakesh Electronics, 2162-T22 Patel Nagar Main Road, Opp. Metro Pillar #231 Near Shadipur Metro Station New Delhi 110008.

2. Signature of the Shareholder/ Proxy Present.

--

3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Notice for reference at the meeting.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar #
231 Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi

CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

ROUTE MAP OF THE VENUE OF THE 2nd ANNUAL GENERAL MEETING



If undelivered please return to:

Rakesh Retails Limited (formerly known as Rakesh Retails Limited)
Reg. Office: C/o Rakesh Electronics, 2162-T22 Patel Nagar Main Road,
Opp. Metro Pillar #231 Near Shadipur Metro Station, New Delhi - 110008

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

DIRECTORS' REPORT

To
The Members,
Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Your directors have great pleasure in presenting the 2nd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2026.

1. FINANCIAL PERFORMANCE:

The Financial performance of the Company for the financial year ended 31st March, 2026 is summarized below:

Particulars	31 st March, 2026 (Rs. In Thousand)	31 st March, 2026 (Rs. In Thousand)
Total Income	3182559.95	1,245,832.83
Total Expenses	3053520.83	1,190,067.77
Profit / (Loss) Before Tax	128736.73	55,765.06
Current Tax	32909.29	14,080.65
Deferred Tax	330.35	(45.70)
Profit / (Loss) After Tax	96157.79	41730.11

2. RESULT OF OPEARTIONS AND STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of retail selling and dealing in all types of electronic goods, including but not limited to televisions, computers, laptops, ovens, dishwashers, refrigerators, air conditioners and other consumer electronic products.

During the year under review, the Company recorded total sales of ₹3,180,316,810, as compared to ₹1,245,526,900 in the previous year, representing an increase of approximately 155.34%.

The Company also recorded a Profit After Tax (PAT) of ₹96,157,790 during the year under review, as compared to ₹41,730,110 in the previous year, representing an increase of approximately 130.43%.

The significant growth in sales and profitability reflects the Company's continued expansion and improved business performance during the year. The Company continues to focus on strengthening its retail operations, expanding its customer base and improving operational efficiency. The management is optimistic about the Company's future prospects and remains committed to achieving sustainable growth and enhancing value for its stakeholders.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There has been no change in the nature of business or principal activities of the Company during the period under review.

Subsequent to the close of the financial year and up to the date of this Report, Rakesh Retails Private Limited was converted from a Private Limited Company into a Public Limited Company pursuant to the provisions of the Companies Act, 2013. Consequent upon the conversion, the name of the Company was changed to Rakesh Retails Limited with effect from 4th July, 2026.

The aforesaid conversion and change in name have not resulted in any change in the nature of business or principal activities of the Company.

4. DIVIDEND:

To strengthen the long-term prospects and ensuring sustainable increase in revenue, it is important for your Company to evaluate various opportunities in which Company operates. Keeping in mind the expansion activities, conservation of funds is of vital importance. Your directors do not recommend any dividend for the year ending on 31st March, 2026.

5. TRANSFER TO RESERVES:

An amount of Rs. 96,157,790 has been transferred to balance of Reserves and Surplus for the Financial Year ended on 31st March, 2026.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Subsequent to the close of the financial year and up to the date of this Report, the following material events have occurred:

✓ **Bonus Issue of Equity Shares**

The Members of the Company, at the Extra-Ordinary General Meeting held on 13th August, 2026, approved the issue of 53,63,000 (Fifty-Three Lakh Sixty-Three Thousand) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each as bonus shares to the existing Members of the Company, in the proportion of 1 (One) bonus equity share for every 1 (One) existing fully paid-up equity share held by them, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

✓ **Proposed SME Initial Public Offering**

At the aforesaid Extra-Ordinary General Meeting, the Members also approved the proposal of the Company to raise funds through an Initial Public Offering ("IPO") of its equity shares on the SME platform. Pursuant to the approval, the Company proposes to create, offer, issue and/or allot up to 42,00,000 (Forty-Two Lakh) equity shares of face value of ₹10/- (Rupees Ten only) each, comprising:

- up to 35,00,000 (Thirty-Five Lakh) equity shares by way of a fresh issue ("Fresh Issue"); and
- up to 7,00,000 (Seven Lakh) equity shares by way of an offer for sale ("Offer for Sale") by the existing eligible shareholders,

as may be determined by the Board of Directors in its discretion, after considering the relevant factors. The proposed IPO is subject to applicable statutory, regulatory and other approvals, as may be required, and completion of such other conditions and formalities as may be applicable.

There has been no other material changes or commitments affecting the financial position of the Company between the end of the financial year to which this financial statement relates and on the date of this report except those mentioned above.

7. KEY EVENTS HELD DURING THE YEAR UNDER REVIEW AND UPTO THE DATE OF THIS REPORT

Following major events held during the year under review and up-to the date of this report

✓ **CONVERSION OF PRIVATE LIMITED COMPANY TO PUBLIC LIMITED COMPANY**

Subsequent to the close of the financial year and up to the date of this report, Rakesh Retails Private Limited was converted from a Private Limited Company into a Public Limited Company pursuant to the provisions of the Companies Act, 2013. Consequent upon the conversion, the name of the Company was changed to Rakesh Retails Limited with effect from 4th July, 2026.

✓ **INCREASE IN THE AUTHORISED SHARE CAPITAL**

As on 31st March, 2026, the Authorized Share Capital of the Company was Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten only) each.

Same was increased from Rs. 10,00,00,000/- (Rupees Ten Crore only) to Rs. 16,00,00,000/- (Rupees Sixteen Crore only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each, with the approval of members in the Extra Ordinary General Meeting held on 20th July, 2026.

✓ **INCREASE IN PAID UP SHARE CAPITAL OF THE COMPANY**

The Members of the Company, at the Extra-Ordinary General Meeting held on 13th August, 2026, approved the issue of 53,63,000 (Fifty-Three Lakh Sixty-Three Thousand) fully paid-up equity shares of

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

face value of ₹10/- (Rupees Ten only) each as bonus shares to the existing Members of the Company, in the proportion of 1 (One) bonus equity share for every 1 (One) existing fully paid-up equity share held by them, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

✓ **INITIAL PUBLIC OFFER AT BSE SME PLATFORM**

At the Extra-Ordinary General Meeting held on 13th August, 2026, the Members approved the proposal of the Company to raise funds through an Initial Public Offering ("IPO") of its equity shares on the SME platform. Further, the company has filed Draft Red Hearing Prospectus with BSE SME on 28th August, 2026., to seek in-principal approval.

✓ **APPOINTMENT OF COMPANY SECRETARY**

Ms. Rolly Tiwari was appointed as the company secretary w.e.f. 8th June, 2026.

8. CAPITAL STRUCTURE & CHANGES THEREIN

There is no change in the Authorized and Paid-up Share Capital of the Company during the Financial Year ended 31st March, 2026.

AUTHORISED SHARE CAPITAL-

As on 31st March, the authorised share capital of the company was Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten only) each,

However as on the date of signing of this report, the Authorized Share Capital of the Company stands to Rs. 16,00,00,000/- (Rupees Sixteen Crore only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each.

ISSUED, PAID-UP AND SUBSCRIBED SHARE CAPITAL

There was no change in the Paid-up Share Capital of the Company during the financial year ended 31st March, 2026.

As at 31st March, 2026, the Paid-up and subscribed Share Capital of the Company stood at Rs. 5,36,30,000/- (Rupees Five Crore Thirty-Six Lacs Thirty Thousand only) divided into 53,63,000 (Fifty-Three Lacs Sixty-Three Thousand only) of Rs. 10/- (Rupees Ten) each.

However, as on the date of signing of this Report, the Paid-up and Subscribed Share Capital of the Company stands at Rs. 10,72,60,000/- (Rupees Ten Crore Seventy -Two Lacs Sixty Thousand only) divided into 1,07,26,000 (One Crore Seven Lacs, Twenty-Six Thousand only) of Rs. 10/- (Rupees Ten) each.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

9. HOLDING COMPANIES, SUBSIDIARY COMPANIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

As on 31st March, 2026, the Company does not have any Holding, Subsidiary, Joint Venture and Associate Company. Since the Company does not have any Subsidiaries, Associates or Joint Venture Companies, the disclosure of particulars with respect to information related to performance and financial position of the Subsidiaries, Joint Ventures or Associate Companies subject to Rule 8(1) of Companies (Accounts) Rules, 2014 is not applicable on the Company.

10. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Company had two independent directors namely Mr. Pankaj Dawar (DIN: 06479649) and Mr. Nidhi Kumar Soin (DIN: 10881515) during the period of this report. The Company has received declaration from both the Directors as stipulated under section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

11. COMPOSITION OF BOARD OF DIRECTORS:

The Board of Directors provide leadership and guidance to the Management and directs and supervise the performance of the Company, thereby enhancing stakeholder's value.

The Board of Directors is duly constituted with requisite number of Directors. As on 31st March, 2026 the composition of Board is as follows:

Sr. No.	Name and Residential Address of the Directors	Designation	DIN / PAN	Date of Appointment	Date of Cessation
1.	Mr. Rakesh Kumar Verma R/o.: House No. 34/2A, West Patel Nagar, Patel Nagar, S.O. Central Delhi, Delhi - 110008	Director	10698331	8 th July, 2024	N.A.
2.	Mr. Mohit Verma R/o.: House No. 34/2A, West Patel Nagar, Patel nagar, S.O. Central Delhi, Delhi – 110008	Director	10698332	8 th July, 2024	N.A.
3.	Ms. Manju Verma	Director	10698330	8 th July, 2024	

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

	R/o.: House No. 34/2A, West Patel Nagar, Patel Nagar, S.O. Central Delhi, Delhi – 110008				N.A.
4.	Mr. Nidhi Kumar Soin R/o.: T 4/ 304, BPTP Park, Floor-II, Sector-76, Neemka (96), Faridabad, Haryana- 121004	Non- Executive Independent Director	10881515	23 rd February, 2026	N.A.
5..	Mr. Gurudev Singh R/o.: 458/6, First Floor Right side, Govindpuri, Kalkaji, South Delhi, New Delhi-110019	Chief Financial Officer	AZYP54735R	23 rd December, 2024	N.A.

During the year under review, following changes occurred in the Composition of the Board of Directors and Key Managerial Personnel –

- ✓ Mr. Pankaj Dawar (DIN: 06479649) and Mr. Nidhi Kumar Soin (DIN: 10881515) were regularised as directors w.e.f. 31st December, 2025
- ✓ Mr. Pankaj Dawar and Mr. Nidhi Kumar Soin tendered their resignations w.e.f. 20th February, 2026
- ✓ Mr. Nidhi Kumar Soin was appointed as a Non-Executive Independent Director w.e.f. 23rd February, 2026

Further, following changes occurred in the composition of Board of Directors and Key Managerial Personnel subsequent to the close of the financial year and up to the date of this Report:

- ✓ Change in the designation of Mr. Mohit Verma (DIN:10698332) by virtue of his appointment as Managing Director and Key Managerial Personnel of the Company w.e.f. 26th May, 2026.
- ✓ Change in the designation of Mr. Rakesh Kumar Verma (DIN:10698331) by virtue of his appointment as Whole-Time Director-Chairman and Key Managerial Personnel of the Company w.e.f. 26th May, 2026.
- ✓ Re-categorisation of Ms. Manju Verma (DIN: 10698330) from Executive Director to Non-Executive Director of the Company w.e.f. 26th May, 2026.
- ✓ Ms. Rolly Tiwari was appointed as the Company Secretary of the company w.e.f. 8th June, 2026
- ✓ Mr. Manish Manwani (DIN:03111938) was appointed as Non-Executive Independent Director w.e.f. 6th July, 2026

As on the date of this Report, the composition of Board is as follows:

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

Sr. No.	Name and Residential Address of the Directors	Designation	DIN / PAN	Date of Appointment	Date of Cessation
1	Rakesh Kumar Verma R/o.: House No. 34/2A, West Patel Nagar, Patel nagar, S.O. Central Delhi, Delhi – 110008	Whole-Time Director	10698331	08-07-2024	NA
2	Manju Verma R/o.: House No. 34/2A, West Patel Nagar, Patel nagar, S.O. Central Delhi, Delhi - 110008	Director	10698330	08-07-2024	NA
3	Mohit Verma R/o.: House No. 34/2A, West Patel Nagar, Patel nagar, S.O. Central Delhi, Delhi – 110008	Managing Director	10698332	08-07-2024	NA
4	Nidhi Kumar Soin R/o.: T 4/ 304, BPTP Park, Floor-II, Sector-76, Neemka (96), Faridabad, Haryana- 121004	Director – Independent and Non-Executive	10881515	23-02-2026	N.A.
5.	Mr. Manish Manwani R/o.: C/o: Prakash Chand Manwani, Unit No. Ac-1701, Tower -Acclaim (C), 17 th Floor, Eldeco, Accolade, Sector-2, Sohna, Gurgaon, Haryana- 122103Manwani	Director – Independent and Non-Executive	03111938	06-07-2026	N.A.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

6.	Gurudev Singh R/o.: 458/6, First Floor, Right Side, Govindpuri, Kalkaji, South Delhi, New Delhi – 110019	Chief Financial Officer	AZYP54735R	23-12- 2024	NA
7.	Ms. Rolly Tiwari R/o.: RZ A-293, Nihal Vihar Delhi – 10041	Company Secretary	BEWPT5306P	08-06- 2026	NA

12. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board of Directors have met 9(Nine) times during the financial year ended on 31st March, 2026, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1.

The prescribed quorum was present for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable input on the matters brought before the Board of Directors from time to time.

13. SHAREHOLDER'S MEETINGS DURING THE YEAR

During the said F.Y. the first AGM of the Company was held on 31st December, 2025.

During the financial year ended 31st March, 2026, 2 (Two) Extra Ordinary General Meetings were held on 26th September, 2025 & 24th February, 2026

14. EXTRACT OF ANNUAL RETURN:

Pursuant to Sections 92(3) and 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management & Administration) Rules, 2014, the requirement to include an extract of the Annual Return in Form No. MGT-9 as part of the Directors' Report has been discontinued.

The Annual Return of the Company in Form No. MGT-7 for the financial year 2025 26 shall be made available on the website of the Company at [www. https://rakeshretails.in/](http://www.https://rakeshretails.in/), in compliance with the provisions of Section 92(3) of the Companies Act, 2013.

The Annual Return for the financial year 2025-26 is required to be filed with the Ministry of Corporate Affairs within sixty days from the date of the Annual General Meeting. Accordingly, the Company shall file the Annual Return within the prescribed statutory timeline, and a copy thereof shall be made available on the Company's website in accordance with the applicable provisions of the Companies Act, 2013.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

15. DEPOSITS:

During the year under review, the Company did not invite or accept any deposits from the public. Further, there were no unpaid or unclaimed deposits lying with the Company as at 31st March, 2026. The Company continues to remain compliant with the applicable provisions relating to acceptance of deposits.

However, there was excess share application money received to the tune of Rs. 2,52,000/- during 2024-25 & same has been refunded to the respective individuals.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees or investments made during the Financial Year 2025-2026, if any, have been disclosed in the notes attached to and forming part of the Financial Statements of the Company prepared for the Financial Year ended on 31st March, 2026, as per the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188 (1) OF THE COMPANIES ACT, 2013

All related party contracts / arrangements/ transactions that were entered during the year were in the ordinary course of business and on arm's length basis and your Company has also entered into contracts / arrangements/ transactions with related parties, which are considered as material. Disclosure of the same has been provided separately in Form AOC-2 (enclosed as **Annexure - A**). Details of related parties and transactions with them as required by the Accounting Standards (AS-18) have been disclosed in the Notes forming part of the financial statements.

18. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Risk Management is an integral part of the Company's business strategy. The Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyses risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

19. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

The provisions of CSR Policy are not applicable to the Company for period under review considering the applicable provisions of the Companies Act, 2013.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

20. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S

During the period under review, there were no significant and material orders passed by the regulators or Courts or Tribunals which can adversely impact the going concern status of the Company and its operations in future.

21. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees. The company has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy has been properly disseminated to all the staff members, blue-collar workers and employees of the Company at the registered office by the respective HR department. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is the summary of the complaints received and disposed – off during the financial year 2025-26:

- number of complaints of sexual harassment received in the year: Nil
- number of complaints disposed off during the year: Nil
- number of cases pending for more than ninety days: Nil

22. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The provisions regarding Vigil Mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable on the Company.

23. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Directors have devised proper systems to ensure compliance of all the secretarial standards that have been notified and made effective till the date of this Report, to the extent applicable on the Company.

24. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

25. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONGWITH THE REASONS THEREOF:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

26. MATERNITY BENEFIT:

The Company is fully committed to upholding the rights and welfare of its employees in accordance with applicable laws. The management ensures compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The necessary policies and frameworks are in place to provide maternity benefits as mandated under the Act, and these will be extended to all eligible female employees as and when applicable.

27. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

Provision regarding Directors' Appointment and Remuneration policy as mentioned under Section 178(1) of the Companies Act, 2013 is not applicable on the Company.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 is as under:

A. Conservation of Energy

It is regular process of the company to conserve the energy and save the electricity consumption. There is no capital investment made specifically with the motive to conserve the energy.

B. Technology Absorption and Research & Development

No expenditure has been incurred for research & Development or purchase of technology.

C. Foreign Exchange Earnings and Outgo

There were no foreign exchange earnings or outgo of the company during the year under review.

29. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company was not required to appoint an Internal Auditor during the financial year 2025-26. However, Your Company prepares and maintains its accounts fairly and accurately and in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations. The Company has a well-defined Internal Control Systems & Standards that is/are adequate and commensurate with the size, complexity and nature of business. Clear roles,

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

responsibilities and authorities coupled with internal information systems ensure appropriate information flow to facilitate effective monitoring. We have always believed that transparency, system and controls are important factors in the success and growth of any organization.

30. PARTICULARS OF EMPLOYEES AND REMUNERATION

None of the Employees of the Company was in receipt of remuneration, which was more than the limits as prescribed under the Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no particulars are required to be disclosed in this Report.

31. STATUTORY AUDITORS:

In the board meeting held on 10th July, 2024, M/s. Mehta Sharma and Associates Chartered Accountants, (Firm Registration No.: 018946N), were appointed as the first Statutory Auditors of the Company to hold office until the conclusion of the first Annual General Meeting w.e.f, 10th July, 2024.

M/s. Mehta Sharma and Associates Chartered Accountants, (Firm Registration No.: 018946N), has resigned as Statutory Auditors of the Company with effect from 31st August, 2025, due to increasing professional commitments and personal obligations consequentially leading to casual vacancy in the office of Statutory Auditors of the Company.

The Company appointed M/s. K K N & Associates (FRN:0038720N), Chartered Accountants, Delhi, as Statutory Auditors of the Company for financial year 2024-25 to fill the casual vacancy in the office of Company's Statutory Auditor caused due to resignation of the Statutory Auditors, M/s. Mehta Sharma and Associates Chartered Accountants, (Firm Registration No.: 018946N) w.e.f. 1st September, 2025, and they shall hold the office until the conclusion of the Annual General Meeting of the Company to be held for the financial year ended on March 31, 2025.

Further, the Board of Directors of the Company, at its meeting held on 2nd December, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, and with the approval of the Members of the Company, appointed M/s. K K N & Associates (FRN:0038720N), Chartered Accountants, Delhi, as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 1st AGM till the conclusion of the 6th AGM to be held in the F.Y 2030.

Thereafter, M/s. K K N & Associates got dissolved and was merged with S U V & Co (FRN:029077N) Chartered Accountants, Delhi w.e.f. 2nd January, 2026. Therefore, the Company appointed S U V & Co (FRN:029077N) Chartered Accountants, Delhi as Statutory Auditors of the Company for financial year 2025-26, to fill the casual vacancy w.e.f. 2nd January, 2026, caused due to the dissolution of the existing Statutory Auditors firm M/s. K K N & Associates (FRN:0038720N), Chartered Accountants, Delhi, and its merger with S U V & Co (FRN:029077N) Chartered Accountants, Delhi.

The appointment is till the conclusion of the ensuing Annual General Meeting of the Company going to be held in the year 2026.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from S U V & Co (FRN:029077N) Chartered Accountants, Delhi a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder.

32. BOARD'S COMMENT ON THE AUDITORS' REPORTS:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies, are self-explanatory and do not call for any further comment.

33. DETAILS OF FRAUD REPORT BY AUDITOR:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Board under Section 143(12) of Act and Rules framed thereunder.

34. COST RECORD AND COST AUDIT

The Company is not required to maintain cost records during the Financial Year 2025-26 as the business activities carried out by the Company are not covered under section 148 of the Companies Act, 2013. Further, the provisions of Section 148 of the Companies Act, 2013 w.r.t cost audit is not applicable on the Company during the period ended 31st March, 2026.

35. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby like to state / confirm:

- (a) That in the preparation of the annual accounts for the financial year ended on 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) That the appropriate accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2025-26 and of the profit and loss of the Company for that period;
- (c) That the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the annual accounts for the financial year ended on 31st March, 2026 have been prepared on a going concern basis;
- (e) That the Company despite of being unlisted company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

- (f) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws/secretarial standards and that such systems were adequate and operating effectively.

36. ACKNOWLEDGEMENT:

Your directors would like to express their sincere appreciation for the assistance and cooperation received from the Banks, Government Authorities, Employees, and the Members during the year under review.

For and on behalf of Board of Directors

Rakesh Retails Limited

(formerly known as Rakesh Retails Private Limited)

Sd/-

Rakesh Kumar Verma

Whole Time Director

DIN: 10698331

**R/o.: House No. 34/2A, West Patel Nagar, Patel
nagar, S.O. Central Delhi, Delhi - 110008**

Sd/-

Mohit Verma

Managing Director

DIN: 10698332

**R/o.: House No. 34/2A, West Patel Nagar, Patel
nagar, S.O. Central Delhi, Delhi - 110008**

Place: New Delhi

Date: 8th September, 2026

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

Annexure – A

FORM NO. AOC.2

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

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

Name of the Company: **Rakesh Retails Limited**

1. Details of contracts or arrangements or transactions which are not at arm's length basis:

No. of contracts or arrangements or transactions which are not at arm's length basis: NIL

Sl. No.	Particulars	Details
1.	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	There were no transactions or contracts, or arrangements entered into during the year end 31 st March, 2026 which were not at arms' length basis.
2.	Name (s) of the related party & nature of relationship	
3.	Nature of contracts/ arrangements/ transactions	
4.	Duration of the contracts/ arrangements/ transactions	
5.	Salient terms of the contracts or arrangements or transactions including the value, if any.	

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

6.	Justification for entering into such contracts or arrangements or transactions.	
7.	Date of approval by the Board	
8.	Amount paid as advances, if any	
9.	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188.	

2. Details of material contracts or arrangements or transactions at arm's length basis:

No. of contracts or arrangements or transactions which at arm's length basis: 2 (Two)

Sl. No.	Particulars	Details	Details
1.	Permanent Account Number (PAN)	AJOPK2375K	ACAPV5386Q
2.	Name (s) of the related party & nature of relationship	Mr. Rakesh Kumar Verma (Director and Shareholder of the Company)	Mr. Mohit Verma (Director and Shareholder of the Company)
3.	Nature of contracts/ arrangements/ transactions	a) Rent – Rs. 15,60,000	a) Rent – Rs. 17,82,000
4.	Duration of the contracts/ arrangements/ transactions	a) As per the terms & conditions of Rent Agreement	b) As per the terms & conditions of Rent Agreement
5.	Salient Terms of the contracts or arrangements or transactions including the value, if any.	c) As per the terms & conditions of Rent Agreement	d) As per the terms & conditions of Rent Agreement

Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)

Registered Office: C/o Rakesh Electronics, 2162-T22, Patel Nagar Main Road, Opp. Metro Pillar # 231
Near Shadipur Metro Station, Patel Nagar West--110008, New Delhi
CIN: U46522DL2024PLC433858, Mail Id: rakeshelectronics123@gmail.com, Cont. No. 9899801034

6.	Date of approval by the Board	N.A.	N.A
7.	Amount received or paid as advances, if any	NIL	NIL

For and on behalf of Board of Directors

Rakesh Retails Limited
(formerly known as Rakesh Retails Private Limited)

Sd/-

Rakesh Kumar Verma

Whole Time Director

DIN: 10698331

R/o.: House No. 34/2A, West Patel Nagar, Patel Nagar, S.O. Central Delhi, Delhi - 110008

Sd/-

Mohit Verma

Managing Director

DIN: 10698332

R/o.: House No. 34/2A, West Patel Nagar, Patel Nagar, S.O. Central Delhi, Delhi - 110008

Place: New Delhi

Date: 8th September, 2026

INDEPENDENT AUDITOR'S REPORT

To

The Members

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Rakesh Retails Limited (Formerly Known as Rakesh Retails Private Limited) which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its Profits, changes in equity and its cash flows for the year ended on that date, subject to the following:-

1. Debit and credit balances of parties and banks are subject to confirmation and reconciliation
2. Closing stock has been taken valued and certified by the management.

Basis for Opinion

We conducted our audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.



Key Audit Matters

Key Audit Matters are those matters that in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Management's responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The 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 standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable Assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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



requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report On Other Legal And Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books excepting stock records;
- (c) The Balance Sheet, the Statement of Profit And Loss, and the Cash Flows Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report the remuneration paid by the company to its directors in accordance with the provisions of this section is within the limit laid down under this section and give such other details as may be prescribed.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.



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

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

vi. 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.

vii. The company has not declared or paid any dividend during the year under audit.

PLACE : DELHI
DATED : 06 July,2026

For S U V & CO.
CHARTERED ACCOUNTANTS
F.R.No.029074IN



NISHU SIKHAR
PARTNER
M.No.571295
UDIN:26571295LBFIMG1110

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of RAKESH RETAILS LIMITED (Formerly Known as RAKESH RETAILS PRIVATE LIMITED)

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 RAKESH RETAILS LIMITED RAKESH RETAILS PRIVATE LIMITED) ("The Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

PLACE : DELHI
DATED : 06 July, 2026

For S U V & CO.
CHARTERED ACCOUNTANTS
F.R.No. 02907/20



NISHSHESH KUMAR
PARTNER
M.No.571295
UDIN:26571295LBFIMG1110

Annexure "A" to the Independent Auditor's Report (Referred to in paragraph 1 under 'Report On Other Legal And Regulatory Requirements' section of our report to the members of RAKESH RETAILS LIMITED (Formerly Known as RAKESH RETAILS PRIVATE LIMITED) of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.
- b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us title deeds of following immovable properties, classified as fixed assets, are not held in the name of the company.

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (Rs. In 000s)	Whether held in the name of promoter/director	Property held since which date	Reason for not being held in the name of the company
Nil	Nil	Nil	Nil	Nil	-

- d) According to the information and explanations given to us the company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company
 - e) According to the information and explanations given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii)a) According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.
 - b) According to the information and explanations given to us the company has been sanctioned working capital limits in excess of Rs. 5.00 crores, by banks or financial institutions on the basis of security of current assets, statements filed by the company with bank are in agreement with the books of account of the company.
 - (iii) According to the information and explanations given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.



- (iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2025-26 are in compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information and explanations given to us, the Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities like ESI, Provident Fund and GST. There are no statutory dues that are outstanding as of March 31, 2026, for a period of more than six months.
- b) According to the information and explanations given to us and according to the records of the Company, there are no disputed statutory dues outstanding on the company as on 31.03.2026.
- (viii) In our opinion and according to the information and explanations given to us, there is no transaction that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) that is not recorded in the books of account
- (ix) a) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowing or in payment of interest thereon to any lender.
- b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.
- e) In our opinion and according to the information and explanations given to us, 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.
- f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- (x) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments)
- (xi) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As auditors, we did not receive any whistle-blower complaints during the year.
- (xii) Since the company is not a Nidhi company, therefore this clause is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the company is not required to have an internal audit system as per Section 138 of the Companies Act, 2013. Therefore, the provisions of clause 3(xiv)(a) and (b) of the Order are not applicable.
- (xv) According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any non cash transactions with directors or persons connected with him. Therefore the provisions of clause 3(xv) of the order are not applicable.
- (xvi) a) According to the information and explanations given to us and based on our examination of the record of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.



- (xviii) According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year. Therefore, the provisions of clause 3(xviii) of the Order are not applicable.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

PLACE : DELHI
DATED : 06 July, 2026

For S U V & CO.
CHARTERED ACCOUNTANTS
F.R.No.02907/N



NISHSHESH KUMAR
PARTNER
M.No.571295
UDIN:26571295LBFIMG1110

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

(CIN: U46522DL2024PLC433858)

(Address: 2162/T 22, MAIN PATEL ROAD, WEST PATEL NAGAR, NEW DELHI, DELHI-110008)

Balance Sheet as at 31-March-2026

(In Rs)

Particulars	Note	31-March-2026	31-March-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	5,36,30,000	5,36,30,000
(b) Reserves and Surplus	4	27,39,88,207	18,24,86,706
Total		32,76,18,207	23,61,16,706
(2) Share Application Money Pending Allotment		-	2,52,000
(3) Non-current liabilities			
(a) Long-term Borrowings	5	17,15,964	65,34,885
(b) Other Long-term Liabilities	6	3,77,65,000	-
(c) Long-term Provisions	7	6,20,487	-
Total		4,01,01,451	65,34,885
(4) Current liabilities			
(a) Short-term Borrowings	8	42,57,22,709	34,97,89,443
(b) Trade Payables			
- Due to Micro and Small Enterprises	9	14,63,232	1,18,48,905
- Due to Others	9	78,22,36,798	42,53,00,702
(c) Other Current Liabilities	10	2,36,95,212	3,55,26,400
(d) Short-term Provisions	11	3,29,38,011	1,40,80,654
Total		1,26,60,55,962	83,65,46,104
Total Equity and Liabilities		1,63,37,75,620	1,07,94,49,695
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	1,14,49,762	1,21,82,164
(ii) Intangible Assets under Development	12	5,20,000	-
(b) Non-current Investments	13	1,53,60,914	1,54,563
(c) Deferred Tax Assets (net)	14	3,76,056	45,703
(d) Long term Loans and Advances	15	2,12,048	-
(e) Other Non-current Assets	16	1,15,29,207	95,90,457
Total		3,94,47,987	2,19,72,887
(2) Current assets			
(a) Inventories	17	99,28,07,719	62,67,52,106
(b) Trade Receivables	18	10,51,04,137	5,18,97,465
(c) Cash and cash equivalents	19	5,99,90,664	5,19,12,065
(d) Short-term Loans and Advances	20	91,47,078	47,84,544
(e) Other Current Assets	21	42,72,78,035	32,21,30,628
Total		1,59,43,27,633	1,05,74,76,808
Total Assets		1,63,37,75,620	1,07,94,49,695

See accompanying notes to the financial statements

FOR M/S S U V & Co,
(CHARTERED ACCOUNTANTS)
FRN : 029077N

For and on behalf of the Board of

Rakesh Retails Limited
(Formerly Known as Rakesh Retails Private Limited)

Sd/-

CA Nishshesh Kumar

Partner

Membership No. 571295

UDIN: **26571295LBFIMG1110**

Sd/-

Mohit Verma

Managing Director

DIN: 10698332

Sd/-

Rakesh Kumar Verma

Whole-time Director

DIN: 10698331

Sd/-

Rolly Tiwari

Company Secretary

PAN: BEWPT5306P

Sd/-

Gurudev Singh

Chief Financial Officer

PAN: AZYPS4735R

Place: Delhi

Date: 06-July-2026

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

(CIN: U46522DL2024PLC433858)

(Address: 2162/T 22, MAIN PATEL ROAD, WEST PATEL NAGAR, NEW DELHI, DELHI-110008)

Statement of Profit and loss for the year ended 31-March-2026

(In Rs)

Particulars	Note	31-March-2026	31-March-2025
Revenue from Operations	22	3,18,03,16,807	1,24,55,26,902
Other Income	23	22,43,142	3,05,928
Total Income		3,18,25,59,949	1,24,58,32,830
Expenses			
Purchases of Stock in Trade	24	3,25,54,78,648	1,44,13,70,619
Change in Inventories of work in progress and finished goods	25	(36,60,55,613)	(33,45,42,281)
Employee Benefit Expenses	26	3,53,35,912	1,53,39,033
Finance Costs	27	3,95,10,804	2,59,78,054
Depreciation and Amortization Expenses	28	32,60,070	18,63,135
Other Expenses	29	8,59,91,007	4,00,59,206
Total expenses		3,05,35,20,828	1,19,00,67,766
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		12,90,39,121	5,57,65,064
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		12,90,39,121	5,57,65,064
Prior Period Item		3,02,396	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		12,87,36,725	5,57,65,064
Tax Expenses			
- Current Tax		3,29,09,288	1,40,80,654
- Deferred Tax		(3,30,353)	(45,703)
Profit/(Loss) after Tax		9,61,57,790	4,17,30,113
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	30	17.93	7.78
-Diluted (In Rs)	30	17.93	7.78

See accompanying notes to the financial statements

FOR M/S S U V & Co,

(CHARTERED ACCOUNTANTS)

FRN : 029077N

Sd/-

CA Nishshesh Kumar

Partner

Membership No. 571295

UDIN: 26571295LBFIMG1110

Place: Delhi

Date: 06-July-2026

For and on behalf of the Board of

Rakesh Retails Limited
(Formerly Known as Rakesh Retails Private Limited)

Sd/-

Mohit Verma

Managing Director

DIN: 10698332

Sd/-

Rakesh Kumar Verma

Whole-time Director

DIN: 10698331

Sd/-

Rolly Tiwari

Company Secretary

PAN: BEWPT5306P

Sd/-

Gurudev Singh

Chief Financial Officer

PAN: AZYPS4735R

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

(CIN: U46522DL2024PLC433858)

(Address: 2162/T 22, MAIN PATEL ROAD, WEST PATEL NAGAR, NEW DELHI, DELHI-110008)

Cash Flow Statement for the year ended 31-March-2026

(In Rs)

Particulars	Note	31-March-2026	31-March-2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		12,87,36,725	5,57,65,063
Depreciation and Amortisation Expense		32,60,070	18,63,135
Interest Income		(1,57,003)	(5,973)
Finance Costs		3,95,10,804	2,59,78,053
Operating Profit before working capital changes		17,13,50,596	8,36,00,279
Adjustment for:			
Inventories		(36,60,55,613)	(62,67,52,106)
Trade Receivables		(5,32,06,672)	(5,18,97,467)
Loans and Advances		(43,28,946)	(47,84,544)
Other Current Assets		(10,52,62,116)	(32,21,30,625)
Other Non current Assets		(18,24,041)	(95,90,457)
Trade Payables		34,65,50,423	43,71,49,607
Other Current Liabilities		(1,18,31,188)	3,55,26,399
Long term Liabilities		3,77,65,000	-
Short-term Provisions		1,88,57,357	-
Long-term Provisions		6,20,487	-
Cash (Used in)/Generated from Operations		3,26,35,286	(45,88,78,914)
Tax paid(Net)		3,75,65,578	-
Net Cash (Used in)/Generated from Operating Activities		(49,30,291)	(45,88,78,914)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(17,97,567)	(1,40,45,300)
Loans and Advances given		(14,95,737)	-
Bank Deposits not considered as Cash and Cash equivalents (Net)		(1,52,06,351)	(1,54,563)
Interest received		1,57,003	5,973
Net Cash (Used in)/Generated from Investing Activities		(1,83,42,652)	(1,41,93,890)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		(2,52,000)	5,78,77,133
Reserves Tranfer From Firm		-	13,65,09,460
Proceeds from Long Term Borrowings		(48,18,921)	65,34,885
Proceeds from Short Term Borrowings		7,59,33,266	34,97,89,443
Share Application Money		-	2,52,000
Interest Paid		(3,95,10,804)	(2,59,78,053)
Net Cash (Used in)/Generated from Financing Activities		3,13,51,541	52,49,84,868
Net Increase/(Decrease) in Cash and Cash Equivalents		80,78,599	5,19,12,065
Opening Balance of Cash and Cash Equivalents		5,19,12,065	-
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	19	5,99,90,664	5,19,12,065

Components of cash and cash equivalents	31-March-2026	31-March-2025
Cash on hand	4,98,21,673	4,29,31,024
Cheques, drafts on hand	-	-
Balances with banks in current accounts	1,01,68,991	89,81,041
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	5,99,90,664	5,19,12,065
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	-	-
Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	5,99,90,664	5,19,12,065

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

FOR M/S S U V & Co,

(CHARTERED ACCOUNTANTS)

FRN : 029077N

Sd/-

CA Nishshesh Kumar

Partner

Membership No. 571295

UDIN: 26571295LBFIMG1110

Place: Delhi

Date: 06-July-2026

For and on behalf of the Board of

Rakesh Retails Limited
(Formerly Know as Rakesh Retails Private Limited)

Sd/-

Mohit Verma

Managing Director

DIN: 10698332

Sd/-

Rakesh Kumar Verma

Whole-time Director

DIN: 10698331

Sd/-

Rolly Tiwari

Company Secretary

PAN: BEWPT5306P

Sd/-

Gurudev Singh

Chief Financial Officer

PAN: AZYPS4735R

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

(CIN: U46522DL2024PLC433858)

Notes forming part of the Financial Statements**3 Share Capital**

(In Rs)

Particulars	31-March-2026	31-March-2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 10000000 (Previous Year -10000000) Equity Shares	10,00,00,000	10,00,00,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 5363000 (Previous Year -5363000) Equity Shares paid up	5,36,30,000	5,36,30,000
Total	5,36,30,000	5,36,30,000

a) In respect of every equity share(whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such shares bears to the total paid up capital of the Company.

b)The dividend proposed by the Board of Directors, if approved by the the Shareholders in the ensuing Annual General Meeting,shall be payable on prorata basis.

c)In the event of liquidation, the shareholders are eligible to receive the remaining Assets of the Company after distribution of all Preferential amounts, in proportion to their shareholdings.

(i) Reconciliation of number of shares

Particulars	31-March-2026		31-March-2025	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Equity Shares				
Opening Balance	53,63,000	5,36,30,000	10,000	1,00,000
Issued during the year	-	-	53,53,000	5,35,30,000
Buy Back of Shares	-	-	-	-
Closing balance	53,63,000	5,36,30,000	53,63,000	5,36,30,000

(ii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31-March-2026		31-March-2025	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Manju Verma	16,67,000	31.08%	16,67,000	31.08%
Rakesh Verma	16,66,500	31.07%	16,66,500	31.07%
Mohit Verma	13,99,000	26.09%	13,99,000	26.09%

(iii) Shares held by Promoters at the end of the year 31-March-2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manju Verma	Equity	16,67,000	31.08%	0.00%
Rakesh Verma	Equity	16,66,500	31.07%	0.00%
Mohit Verma	Equity	13,99,000	26.09%	0.00%

Shares held by Promoters at the end of the year 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manju Verma	Equity	16,67,000	31.08%	0.00%
Rakesh Verma	Equity	16,66,500	31.07%	0.00%
Mohit Verma	Equity	13,99,000	26.09%	0.00%

4 Reserves and Surplus

(In Rs)

Particulars	31-March-2026	31-March-2025
Securities Premium		
Opening Balance	42,47,133	-
Add: Issue of Shares	-	5,77,69,873
Less: Bonus Shares Issued	-	5,35,22,740
Closing Balance	42,47,133	42,47,133
Statement of Profit and loss		
Balance at the beginning of the year	17,82,39,573	13,65,09,460
Add: Profit/(loss) during the year	9,61,57,790	4,17,30,113
Add: Tax Adjustment	(46,56,289)	-
Balance at the end of the year	26,97,41,074	17,82,39,573
Total	27,39,88,207	18,24,86,706

5 Long term borrowings

(In Rs)

Particulars	31-March-2026	31-March-2025
Secured Term loans from banks		
-ICICI Bank Ltd XXXX5009 A/C	-	11,11,110
Secured Term loans from other parties		
-Toyota Financial Services India Ltd	6,87,037	15,37,170
Unsecured Loans and advances from related parties		
-Manju Verma	1,99,000	1,99,000
-Mohit Verma	-	28,57,678
-Rakesh Verma	8,29,927	8,29,927
Total	17,15,964	65,34,885

6 Other Long term liabilities

(In Rs)

Particulars	31-March-2026	31-March-2025
Others		
-Security And Deposit	3,77,65,000	-
Total	3,77,65,000	-

7 Long term provisions

(In Rs)

Particulars	31-March-2026	31-March-2025
Provision for others		
-Provision For Gratuity	6,20,487	-
Total	6,20,487	-

8 Short term borrowings

(In Rs)

Particulars	31-March-2026	31-March-2025
Current maturities of long-term debt		
-Toyota Financial Services India Ltd	8,50,133	7,79,233
Secured Loans repayable on demand from banks		
-Axis Bank Limited XXXX6773 A/C	18,26,95,159	-
-DBS Bank India Limited XXXX0153 A/C	-	10,00,00,000
-DBS Bank India Limited XXXX0940 A/C	14,99,81,711	-
-DBS Bank India Limited XXXX7596 A/C	-	5,97,302
-ICICI Bank India Limited XXXX11 A/C	-	16,54,95,205
-ICICI Bank Ltd XXXX5009 A/C	-	16,66,667
Unsecured Loans repayable on demand from other parties		
-Bajaj Finance Ltd. (R.F A/C)	2,50,06,920	2,18,48,250
-Hero Fincorp Ltd (Blue Star)	99,52,776	-
-Hero Fincorp Ltd (Haier)	1,09,98,409	2,92,75,043
-Hero Fincorp Ltd (IFB)	88,90,000	-
-Progcap Loan-Blue Star	-	1,01,27,743
-Progcap Loan-Godrej	-	2,00,00,000
-Progfin Pvt Ltd Daikin XXXX5995 A/C	2,93,04,225	-
-Progfin Pvt Ltd Godrej XXXX4690 A/C	80,00,000	-
-Progfin Pvt Ltd Godrej XXXX9817 A/C	43,376	-
Total	42,57,22,709	34,97,89,443

9 Trade payables

(In Rs)

Particulars	31-March-2026	31-March-2025
Due to Micro and Small Enterprises	14,63,232	1,18,48,905
Due to others	78,22,36,798	42,53,00,702
Total	78,37,00,030	43,71,49,607

9.1 Trade Payable ageing schedule as at 31-March-2026

(In Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	14,63,232				14,63,232
Others	78,22,36,798				78,22,36,798
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					78,37,00,030
MSME - Undue					
Others - Undue					
Total					78,37,00,030

9.2 Trade Payable ageing schedule as at 31-March-2025

(In Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	1,18,48,905				1,18,48,905
Others	42,53,00,702				42,53,00,702
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					43,71,49,607
MSME - Undue					
Others - Undue					
Total					43,71,49,607

10 Other current liabilities

(In Rs)

Particulars	31-March-2026	31-March-2025
Statutory dues		
-EPF Payable	30,000	28,820
-ESI Payable	3,387	4,834
-TCS Payable	-	10,403
-TDS Payable	13,10,325	4,87,480
Salaries and wages payable		
-Directors Remuneration Payable	7,80,000	8,28,000
-Salary Payable	31,34,704	17,49,416
Advances from customers	1,67,04,513	3,15,57,901
Other payables		
-Audit Fees Payable	2,80,000	1,20,000
-Bonus Payable	38,133	-
-Cheque Issued But Not Cleared	-	2,30,000
-Commission Payable	1,48,612	-
-Electricity Payable	-	3,190
-Interest Payable	1,88,753	20,160
-Professional Charges Payable	31,850	-
-Rent Payable	10,43,465	4,83,255
-Telephone Expense Payable	1,470	2,941
Total	2,36,95,212	3,55,26,400

11 Short term provisions

(In Rs)

Particulars	31-March-2026	31-March-2025
Provision for income tax	3,29,09,289	1,40,80,654
Provision For Gratuity	28,722	-
Total	3,29,38,011	1,40,80,654

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

(CIN: U46522DL2024PLC433858)

Notes forming part of the Financial Statements**Property, Plant and Equipment**

(In Rs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Building	39,55,647			39,55,647	2,74,890	3,49,672		6,24,562	33,31,085	36,80,757
Computer & Data Processing units	6,76,355	53,009		7,29,364	2,26,594	2,86,897		5,13,491	2,15,873	4,49,761
Office Equipement	26,34,773	3,03,559		29,38,332	3,65,263	5,81,238		9,46,501	19,91,831	22,69,510
Motor Vechile	56,19,210			56,19,210	7,83,956	15,10,049		22,94,005	33,25,205	48,35,254
Furniture and Fixture	11,59,314	21,71,100		33,30,414	2,12,432	5,32,214		7,44,646	25,85,768	9,46,882
Total	1,40,45,299	25,27,668	-	1,65,72,967	18,63,135	32,60,070	-	51,23,205	1,14,49,762	1,21,82,164
Previous Year	90,68,548	54,37,022	4,60,271	1,40,45,299	-	18,63,135	-	18,63,135	1,21,82,164	-

(ii) Intangible Assets under Development

5,20,000

-

Movement in Intangible assets under development

(In Rs)

Particulars	31-March-2026	31-March-2025
Opening Balance	-	-
Add: Addition during the year	5,20,000	-
Less: Capitalised during the year	-	-
Closing Balance	5,20,000	-

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

(CIN: U46522DL2024PLC433858)

Notes forming part of the Financial Statements**13 Non current investments**

(In Rs)

Particulars	31-March-2026	31-March-2025
Other non-current investments		
-FDR AXIS Bank XXX9945 A/C	1,50,00,000	-
-FDR HDFC XXXX3773 A/C	1,00,000	-
-FDR HDFC XXX3773 A/C	-	1,00,000
-FDR HDFC XXXX9730 A/C	2,06,351	-
-Gold	54,563	54,563
Total	1,53,60,914	1,54,563

14 Deferred tax assets net

(In Rs)

Particulars	31-March-2026	31-March-2025
Deferred Tax Asset	3,76,056	45,703
Total	3,76,056	45,703

15 Long term loans and advances

(In Rs)

Particulars	31-March-2026	31-March-2025
Capital Advances	2,12,048	-
Total	2,12,048	-

16 Other non current assets

(In Rs)

Particulars	31-March-2026	31-March-2025
Security Deposits		
-Electricity Security	94,709	94,709
-Rental Security	1,14,34,498	94,95,748
Total	1,15,29,207	95,90,457

17 Inventories

(In Rs)

Particulars	31-March-2026	31-March-2025
Finished goods	99,28,07,719	62,67,52,106
Total	99,28,07,719	62,67,52,106

18 Trade receivables

(In Rs)

Particulars	31-March-2026	31-March-2025
Secured considered good	18,32,363	-
Unsecured considered good	10,32,71,774	5,18,97,465
Total	10,51,04,137	5,18,97,465

18.1 Trade Receivables ageing schedule as at 31-March-2026

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	10,12,91,996	17,98,230	1,70,160	18,43,751	-	10,51,04,137
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						10,51,04,137
Undue - considered good						
Total						10,51,04,137

18.2 Trade Receivables ageing schedule as at 31-March-2025

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	4,97,28,844	12,13,512	9,55,109			5,18,97,465
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						5,18,97,465
Undue - considered good						
Total						5,18,97,465

19 Cash and cash equivalents

(In Rs)

Particulars	31-March-2026	31-March-2025
Cash on hand		
-Cash In Hand	4,98,21,673	4,29,31,024
Balances with banks in current accounts		
-DBS Bank India Ltd XXXX0679 A/C	50,403	50,000
-HDFC Bank Ltd XXXX1034 A/C	14,66,280	-
-ICICI Bank India Limited XXXX11 A/C	39,462	-
-ICICI Bank Ltd XXXX0005 A/C	594	-
-ICICI Bank Ltd XXXX0987 A/C	2,76,142	1,847
-ICICI Bank Ltd XXXX1189 A/C	25,000	25,000
-ICICI Bank Ltd XXXX1272 A/C	41,412	-
-ICICI Bank Ltd XXXX1274 A/C	82,36,198	86,06,212
-ICICI Bank Ltd XXXX1275 A/C	33,500	2,85,500
-ICICI Bank Ltd XXXX9864 A/C	-	12,482
Total	5,99,90,664	5,19,12,065

20 Short term loans and advances

(In Rs)

Particulars	31-March-2026	31-March-2025
Advances to suppliers	60,09,771	44,36,359
Others		
-Imprest	12,83,689	-
-Other Advance	13,00,000	-
-Prepaid Expenses	5,53,618	3,48,185
Total	91,47,078	47,84,544

21 Other current assets

(In Rs)

Particulars	31-March-2026	31-March-2025
Others		
-Accrued Interest	25,187	976
-Claim Receivable from Parties	21,57,51,640	16,32,64,925
-GST	20,66,45,083	15,70,92,219
-TCS Receivable (FY 24-25)	-	6,34,754
-TDS -Rakesh Electronics	1,39,253	-
-TDS Receivable (FY 24-25)	-	5,70,484
-TDS Receivable (FY 25-26)	14,97,916	-
-TDS Receivable From Parties	32,18,956	5,67,270
Total	42,72,78,035	32,21,30,628

22 Revenue from operations

(In Rs)

Particulars	31-March-2026	31-March-2025
Sales	2,90,68,50,429	1,08,05,15,624
Others		
-Rebate & Discount	24,43,82,427	15,51,51,185
-Incentives	1,68,95,391	51,30,930
-Services Receipts	1,21,88,560	47,29,163
Total	3,18,03,16,807	1,24,55,26,902

23 Other Income

(In Rs)

Particulars	31-March-2026	31-March-2025
Interest Income		
-Interest on Deposit	1,20,000	-
-Interest on FDR	37,003	5,973
Others		
-Commission	17,83,514	28,300
-Misc Income	3,02,625	2,17,655
-Rent Received	-	54,000
Total	22,43,142	3,05,928

24 Purchases of stock in trade

(In Rs)

Particulars	31-March-2026	31-March-2025
Purchase	3,25,54,78,648	1,44,13,70,619
Total	3,25,54,78,648	1,44,13,70,619

25 Change in Inventories of work in progress and finished goods

(In Rs)

Particulars	31-March-2026	31-March-2025
Opening Inventories		
Finished Goods	62,67,52,106	29,22,09,825
Less: Closing Inventories		
Finished Goods	99,28,07,719	62,67,52,106
Total	(36,60,55,613)	(33,45,42,281)

26 Employee benefit expenses

(In Rs)

Particulars	31-March-2026	31-March-2025
Salaries and wages		
-Bonus	38,133	-
-Directors Remuneration	11,40,000	10,53,000
-Gratuity Expense	3,46,813	-
-Salaries	3,10,62,691	1,40,25,364
Contribution to provident and other funds		
-ESI Contribution	26,010	15,091
-Provident Fund Contribution	1,93,830	1,46,215
Staff welfare expenses		
-Staff Welfare Expenses	25,28,435	99,363
Total	3,53,35,912	1,53,39,033

27 Finance costs

(In Rs)

Particulars	31-March-2026	31-March-2025
Interest expense		
-Bank Interest	2,52,08,347	1,77,26,358
-Interest Other	88,81,585	34,39,855
Other borrowing costs		
-Bank Charges	5,74,819	3,58,891
-Card Charges & Processing Fees	48,46,053	44,52,950
Total	3,95,10,804	2,59,78,054

28 Depreciation and amortization expenses

(In Rs)

Particulars	31-March-2026	31-March-2025
Depreciation	32,60,070	18,63,135
Total	32,60,070	18,63,135

29 Other expenses

(In Rs)

Particulars	31-March-2026	31-March-2025
Administrative Expenses		
-Audit Fees	3,00,000	50,000
-Commission Exp	95,94,799	36,14,283
-Computer, Networking & Software Expenses	4,81,793	1,66,750
-Conveyance Expense	6,02,403	33,210
-Electricity Expenses	66,70,447	46,30,560
-Fees & Taxes	6,85,268	1,78,128
-Fines and Late Payment Charges	4,35,587	1,74,706
-Freight & Cartage Expense	34,99,235	2,54,796
-GST	-	14,31,593
-Insurance Expenses	9,38,441	4,48,164
-Interest On GST	-	2,55,706
-Interest On TDS	21,800	3,216
-Internet Expenses	1,63,933	1,56,831
-Misc. Expense	7,94,350	6,41,801
-Office Expenses	20,61,010	4,76,450
-Printing & Stationery	2,13,850	62,686
-Professional Expenses	9,55,169	81,200
-Rebate & Discount	11,24,150	-
-Rent	4,12,05,068	2,27,95,265
-Repair & Maintenance	8,68,064	6,07,558
-ROC Exp.	29,840	300
-Security Expenses	4,93,200	3,28,800
-Subvention Charges	53,18,763	1,81,573
-Telephone Expenses	76,979	66,183
-Vehicle Running & Maint. Expenses	7,37,381	3,02,972
-Warranty Expenses	66,83,168	19,82,764
-Water & Sewerage	8,94,291	2,69,494
Selling & Distribution Expenses		
-Advertisement & Business Promotion Expense	11,42,018	8,64,217
Total	8,59,91,007	4,00,59,206

Rakesh Retails Limited

(Formerly Known as Rakesh Retails Private Limited)

(CIN: U46522DL2024PLC433858)

Notes forming part of the Financial Statements

30 Earning per share

Particulars	31-March-2026	31-March-2025
Profit attributable to equity shareholders (In Rs)	9,61,57,790	4,17,30,113
Weighted average number of Equity Shares	53,63,000	53,63,000
Earnings per share basic (Rs)	17.93	7.78
Earnings per share diluted (Rs)	17.93	7.78
Face value per equity share (Rs)	10	10

Notes to Accounts forming part of the financial statement as on 31st March 2026

1. Significant Accounting Policies (AS-1 & ICDS-1)

(i) Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles under the historical cost convention on accrual basis. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Use of estimates

The preparation of the financial statements in conformity with Indian Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

(iii) Valuation of Inventories (AS-2 & ICDS-II)

The Inventories have been considered as taken, prepared, valued and certified by the management.

(iv) Revenue recognition (AS-9 & ICDS-IV)

Sales and Income

Revenue is recognized when significant risk and rewards of ownership of the goods sold are transferred to the customer and the commodity/ goods have been delivered to the shipping agent/ customer.

Revenue represents the invoice value of goods and services provided to third parties net of discounts, GST and adjustments arising analysis variances.

(v) Fixed Assets & Depreciation (AS10 & ICDS-V)

- The Fixed Assets are stated at historical cost less depreciation.

- **Depreciation** is provided on Written Down Value Method at the rate and in the manner prescribed in schedule II of the Companies Act, 2013.

(vi) Foreign Currency Transactions (AS 11 & ICDS-VI)

a) During the financial year the Company has not recognised any foreign exchange Gain.

b) During the financial year the Company has not incurred expenditure in foreign currency.

c) No expenditure has been made during the financial year on account of royalty, know-how, professional and consultation fee and other such expenses.

(vii) Employee benefits (AS-15)

Short Term Employee Benefits

Short Term employee benefits are recognized as an expense on undiscounted basis in the Profit & loss account of the year in which the related service is rendered.

Long Term Employee Benefits

- ESI: 26,009.94/-; EPF: 1,93,830.00/-

(viii) Borrowing Costs (AS-16 & ICDS-IX)

During the year under review the borrowing costs are charged to statement of profit and loss and included under "Financial Cost" in the period in which they are incurred.

Total Interest Capitalized during the year: **NIL**

(ix) **Related party disclosure (AS-18)**

During the year under review as per Accounting Standard 18 the disclosures of the transaction with related party are given below:-

Description of Relationship	Names of Related Parties	
Related Party		
Key Management Personnel (KMP)	Rakesh Kumar Verma Mohit Verma Manju Verma Pankaj Dawar Nidhi Kumar Soin Gurudev Singh (with effect from 23-12-2024)	Director Director Director Independent Director Independent Director Chief Financial Officer

Related parties have been identified by the Management

Related Party Transaction:

(in Rs.)

Sr. No.	Related Party	Relation	Nature of Transaction	For the Year Ended 31.03.2026	Loan Outstanding 31.03.2026	For the Year Ended 31.03.2025	Loan Outstanding 31.03.2025
1	Mohit Verma	Director	Salary	6,00,000		4,50,000	
			Rent	17,82,000		13,20,000	
			Unsecured Loan	-	-	-	28,57,678
2	Rakesh Kumar Verma	Director	Salary	5,40,000		3,78,000	
			Rent	15,60,000		10,40,000	
			Unsecured Loan	-	8,29,927.18	-	8,29,927.18
3	Manju Verma	Director	Salary	-		2,25,000	
			Unsecured Loan	-	1,99,000	-	1,99,000
4	Gurudev Singh	CFO	Salary	11,96,201		7,45,948	

(x) **Leases (AS-19)**

(in Rs.)

Particulars	31.03.2026	31.03.2025
Operating Lease The Company has entered into operating lease arrangements for certain facilities and office premises from KMP. The leases are cancellable and are on a leave and license basis and can be renewed on mutual agreement of the parties. Lease payments recognized in the Statement of Profit and Loss Further, the company has not leased out any of its business associates or third parties on operating lease	4,12,05,068	22,795,265

(xi) **Earnings Per Share (AS – 20)**

Earnings per share	31.03.2026	31.03.2025
The following reflects the Profit and Share data used in the basic and diluted EPS Computation	96,157,790	41,730,112.13
Net profit / (loss) for the year		
Add/Less : Adjustment of Provision of Tax for earlier years	Nil	Nil
Amount attributable to the equity shareholders	96,157,790	41,730,112.13
Weighted average number of equity shares	5363000	5363000
Earnings per share - Basic & Diluted	17.93	7.78
Face value per Share	10.00	10.00

(xii) **Deferred Tax Asset/Liability (AS – 22)**

(in Rs.)

Deferred, tax (liability) / assets	31.03.2026	31.03.2025
<u>Tax effect of items constituting deferred tax liability</u> On difference between book balance and tax balance of fixed assets On expenditure deferred in the books but allowable for tax purposes Others	(14,94,182.53)	(1,81,591.67)
Tax effect of items constituting deferred tax liability <u>Tax effect of items constituting deferred tax assets</u> Disallowances under section 40(a)(i), 43B of the Income Tax Act, 1961 On difference between book balance and tax balance of fixed assets Unabsorbed depreciation carried forward Brought forward business losses Others	3,76,055.85	45,702.99
Tax effect of items constituting deferred tax assets Opening Deferred tax (liability)/asset	45702.99	0
Net deferred tax (liability) / asset to be created	3,30,353.87	45,702.99

(xiii) **Provisions and contingent liabilities (AS-29 & ICDS-X)**

A provision is recognized if, as a result of a past event, the company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation.

S.NO	Particulars	Current Year	Previous Year
A	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
B	Bank Guarantee	Nil	Nil
C	Corporate Guarantee	Nil	Nil
D	Letter of Credit	Nil	Nil
F	Demand/ Liability outstanding/ raised with revenue authorities	Nil	Nil

ADDITIONAL INFORMATION

- 1.1 The Debit and Credit balances of the parties are subject to confirmation and reconciliation.
- 1.2 In the opinion of directors current assets have a value on realization in the ordinary course of business at least equal to the value at which they are stated in the balance sheet.
- 1.3 As certified by the Management the expenses of personal nature cannot be ascertained, however no expenses of personal nature of employees or management have been debited to the profit and loss account except other than those paid under contractual obligation under generally accepted business practice in India.
- 1.4 During the year company has identified the status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, company has not provided interest on delayed/ overdue amount payable to MSME suppliers as per MSME development act, 2006
- 1.5 According to information and explanation given to us and the records of the company examined by us in our opinion the Company has been generally regular in depositing Statutory dues as applicable with the appropriate authorities like ESI, PF. However, there are no statutory dues that are outstanding as of March , 31 2026, for the period of more than six months.
- 1.6 There are no immovable property title deeds of which are not held in the name of the Company.
- 1.7 The company has not revaluated its Property, Plant and Equipment during the year.
- 1.8 **Details of Benami Property held** : No Proceeding have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules thereunder.
- 1.9 **Wilful Defaulter** : The company has not been declared wilful defaulter by any bank or financial institution or other lender.
- 1.10 **Relationship with stuck off companies** :- The company did not have any transactions with companies stuck off under section 248 of Companies Act, 2013 or section 560 of Companies Act.
- 1.11 **Compliance with number of layers of companies** :- The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- 1.12 **Registration of Charges or satisfaction with Registrar of Companies** :- Company has not created charge for Car financed from Toyota Financial Services India Ltd.

1.13 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 during the year.

1.14 Utilisation of Borrowed Funds and Share Premium :-

- (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) to directly or indirectly lend or invest in other persons or entities or to provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (B) Where a 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.

1.15 Undisclosed Income

The Company has not surrendered or disclosed as income during the year under audit 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).

1.16 Corporate Social Responsibility

The company is not covered under section 135 of the companies act, therefore no disclosure regarding CSR activities is required to be given.

1.17 Details or Crypto Currency or Virtual Currency.

As informed to us and on the basis of verification of records, company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

**FOR S U V & CO.
CHARTERED ACCOUNTANTS**

Sd/-

**(CA NISHSHESH KUMAR)
PARTNER
M.No. 571295**

**PLACE : DELHI
DATE : 06-07-2026**

**For and Behalf of Board
Rakesh Retails Limited
(Formerly known as Rakesh Retails Private Limited)**

Sd/-

**(Mohit Verma)
Managing Director
DIN : 10698332**

**Sd/-
(Gurudev Singh)
Chief Financial Officer
PAN: AZYPS4735R**

Sd/-

**(Rakesh Kumar Verma)
Whole-time Director
DIN : 10698331**

**Sd/-
(Rolly Tiwari)
Company Secretary
PAN: BEWPT5306P**