

# TIAAN CONSUMER LIMITED

CIN: L85100GJ1992PLC017397

Regd Office: [405, Patel Ahwamegh Complex, Jetalpur Road, Near Dairy Den Circle, Sayajigunj, Vadodara, Gujarat- 390005](#)

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

Email: [tiaanconsumerltd112@gmail.com](mailto:tiaanconsumerltd112@gmail.com), Mobile No.: [8294697644](tel:8294697644)

Website: [www.tiaanstore.in](http://www.tiaanstore.in)

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Date: 29.05.2025

To,  
The Manager  
The Department of Corporate Service  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

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

**Subject: Outcome of Board Meeting held on Thursday, 29<sup>th</sup> May 2025 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above captioned subject, we hereby informed you that the Board of Directors at their meeting held today i.e., Thursday, 29<sup>th</sup> May 2025, 07:00 P.M. concluded at 07:40 at the corporate office of the company at J-71, Lower Ground floor, J- Block Paryavaran complex, Ignou road, Neb sarai, New Delhi, Delhi, India, 110062 have considered and approved the following:

## **1. AUDITED FINANCIAL RESULTS**

The Board of Director have considered and approved the Audited Financial Results along with Audited Report thereon for quarter & financial year ended on March 31, 2025. In this regard, please find enclosed herewith the Audited Financial Results along with Audited Report for the quarter & financial year ended on March 31, 2025 pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015.

The copy of the said Audited quarterly financial results along with copy of Audited Report by Statutory auditor of the company is enclosed herewith.

## **2. STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015**

The Board discussed the compliance of Regulation 32 of SEBI (LODR) Regulations, 2015 and is of the view that the same is not applicable to company as the company has not issued equity share by way of Preferential Issue. The undertaking of applicability of Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter and Financial Year ended on March 31<sup>st</sup>, 2025 is enclosed herewith.

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3. To consider the appointment of **M/S. V R S K & ASSOCIATES (011199N)** as Statutory Auditor of the Company to fill the casual vacancy w.e.f. 29.05.2025. Consent to act as statutory auditor is annexed.

4. To take note of resignation of **M/s N K BHAT & ASSOCIATES, Chartered Accountants [FRN-(011556N)]** Statutory Auditor of the Company w.e.f 21.05.2025 due to unavailability of the auditor.

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

**For and on behalf of Board of Directors of  
Tiaan Consumer Limited**

**Bharat Bhushan  
Managing Director  
DIN: 00538006**

**Date: 29.05.2025  
Place: Delhi**

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## Brief Profile of Statutory Auditor:

Name of the Firm	M/S V R S K & ASSOCIATES
Firm Regn. Number	011199N
Address	House No. 42, Ward No. 18, Basti Pura, Arya Nagar, Rohtak - 124001
Contact No.	9811022855
E-mail Id.	<a href="mailto:vrsk.office@gmail.com">vrsk.office@gmail.com</a>
Reason for Change	Appointment
Date of Appointment	29-05-2025
Terms of Appointment	Upto the ensuring general Meeting

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Format of information to be obtained from the statutory auditor upon resignation:

S. No.	Particular	
1.	Name of the listed entity/ material subsidiary:	<b>TIAAN CONSUMER LIMITED</b>
2.	Details of the statutory auditor:	a. Name: Mr. N K Bhat & Associates b. Address: 302 Kanu Chambers, C-2 Sanwal Nagar, New Delhi, Delhi-110049 c. Phone number: 011-26267122, 9810125382 d. Email: bhatin@bhatin.com
3.	Details of association with the listed entity/ material subsidiary:	a. Date on which the statutory auditor was appointed: 13.02.2025 b. Date on which the term of the statutory auditor was scheduled to expire: 30.09.2025 c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission : 14.02.2025
4.	Detailed reasons for resignation:	Due to ongoing health issues and the need to undergo surgery, the auditor is unable to continue his tenure.
5.	In case of any concerns, efforts made by the auditor prior to resignation. (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors)	No
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:  a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management  b. Whether the lack of information would have significant impact on the financial statements/results.	NA  NA



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	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	NA
	d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.	NA
7.	Any other facts relevant to the resignation:	Not Applicable

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

**For and on behalf of Board of Directors**  
**Tiaan Consumer Limited**

**Bharat Bhushan**  
**Managing Director**  
**DIN: 00538006**

**Place: New Delhi**  
**Date: 29.05.2025**

**Encl:**

**TIAAN CONSUMER LIMITED**  
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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31st MARCH, 2025 - IND-AS COMPLIANT (NON NBFC)**

IN LACS

Particulars		Three Months Ended			Year Ended	
		CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
		01.01.2025 to 31.03.2025 (₹)	01.10.2024 to 31.12.2024 (₹)	01.01.2024 to 31.03.2024 (₹)	01.04.2024 to 31.03.2025 (₹)	01.04.2023 to 31.03.2024 (₹)
		Audited	Unaudited	Audited	Audited	Audited
	<b>Income:</b>					
I	Revenue from operations	2.61	6.91	-	9.51	29.03
II	Other income	-	20.94	0.00	21.68	-
III	<b>Total Income</b>	<b>2.61</b>	<b>27.85</b>	<b>0.00</b>	<b>31.19</b>	<b>29.03</b>
IV	<b>Expenses</b>					
	Cost of Materials consumed	-	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods	-	-	-	-	29.00
	work-in-progress and Stock-in-Trade	-	-	-	-	-
	Employee benefits expense	0.47	-	0.45	0.47	6.05
	Finance costs	-	-	-	-	16.76
	Depreciation and amortisation expense	-	-	-	-	-
	Other expenses	2.63	22.41	1.00	27.27	8.38
	<b>Total expenses</b>	<b>3.10</b>	<b>22.41</b>	<b>1.45</b>	<b>27.74</b>	<b>60.19</b>
V	Profit/(loss) before exceptional items and tax (I- IV)	(0.50)	5.44	(1.45)	3.45	(31.16)
VI	<b>Exceptional Items</b>					
VII	Profit/(loss) before extraordinary items and tax(V- VI)	(0.50)	5.44	(1.45)	3.45	(31.16)
VIII	Extra ordinary item	-	-	-	-	75.00
IX	<b>Profit Before Tax (VII-VIII)</b>	<b>(0.50)</b>	<b>5.44</b>	<b>(1.45)</b>	<b>3.45</b>	<b>(106.16)</b>
X	<b>Tax expense:</b>					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
	(3) Income tax Earlier Year	-	-	-	-	-
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(0.50)	5.44	(1.45)	3.45	(106.16)
XII	Profit/(loss) from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(loss) for the period (XI+XIV)	(0.50)	5.44	(1.45)	3.45	(106.16)
XVI	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XV+XVI)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(0.50)</b>	<b>5.44</b>	<b>(1.45)</b>	<b>3.45</b>	<b>(106.16)</b>
XVI	Paid up equity share capital (Face value Rs. 10/- per share)	1,026.90	1,026.90	1,026.90	1,026.90	1,026.90
XVII	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic	(0.00)	0.05	(0.01)	0.03	(1.03)
	(2) Diluted	(0.00)	0.05	(0.01)	0.03	(1.03)
XVIII	<b>Earnings per equity share (for discontinued</b>					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
See accompanying note to the financial results						

For TIAAN CONSUMER LIMITED

*Bhush*

Director/Auth.Signatory



**Notes :**

- (1) The above Audited financial results for the quarter and Financial year ended 31st March 2025 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 29/05/2025.
- (2) The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- (3) The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- (4) The statutory auditors have carried out the audit on the above results for Quarter and financial year ended 31st March 2025. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (5) Investor Compliants :  
Pending at the beginning of the quarter : 0  
Received during quarter : 0  
Disposed off during quarter : NA  
Unresolved at the end of the quarter : NA
- (6) Statement for reconciliation of net profit/ loss pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016) dated July 05, 2016 as mentioned in the Audited financial results for the quarter and financial year ended 31st March 2025 compliant with Ind AS:

Nature of Adjustments	Year ended 31-03-2025
Net Profit/ Equity as per previous Indian GAAPs	3.45
Add/ (Less): Adjustments to Balance Sheet	-
Add/ (Less): Adjustments to Statement of Profit and Loss	-
Net Profit/ loss for the period as per Ind-AS	3.45
Other Comprehensive period (net of tax)	-
Total Comprehensive Income/ Equity as per Ind AS	3.45

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

For and on behalf of board of directors of

Tiaan Consumer Limited

For TIAAN CONSUMER LIMITED

BHARAT BHUSHAN Director/Auth. Signatory

Managing Director

DIN :00538006

Date: 29/05/2025

Place: New Delhi



# Statement of Asset and Liabilities

IN LACS

Particulars		As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current assets</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	600.00
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	<b>Non-Current Financial Assets</b>		
	Non current Investment	1,02,200.00	-
	Trade receivables-Non current	-	-
	Loans, Non Current	-	-
	Other Non Current Financial Assets	-	-
	<b>Total Non-Current Financial Assets</b>	<b>1,02,200.00</b>	<b>600.00</b>
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>1,02,200.00</b>	<b>600.00</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	342.03	342.03
	<b>Current Financial Assets</b>		
	Current Investment	-	-
	Trade receivables-current	347.65	347.65
	Cash and Cash Equivalent	1.57	0.01
	Bank balance other than cash and cash equivalent	4.54	80.85
	Loans, Current	1,47,804.47	171.66
	Other current financial assets	-	-
	<b>Total current financial assets</b>	<b>1,48,500.25</b>	<b>942.20</b>
	Current tax assets (net)	-	-
	Other current assets	0.14	-
	<b>Total current assets</b>	<b>1,48,500.39</b>	<b>942.20</b>
	<b>Total Assets</b>	<b>2,50,700.40</b>	<b>1,542.20</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,026.90	1,026.90
	(b) Other Equity	-328.91	-332.36
	<b>Total Equity</b>	<b>697.99</b>	<b>694.54</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current Financial Liabilities</b>		
	Borrowings	2,50,000.00	519.26
	Trade payables	-	-
	Other financial liabilities	-	-
	<b>Total Non-current Financial Liabilities</b>	<b>2,50,000.00</b>	<b>519.26</b>
	Provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non current liabilities	-	-
	<b>Total non current liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	-	-
	Trade payables	-	325.72
	Other financial liabilities	-	-
	<b>Total Current Financial Liabilities</b>	<b>-</b>	<b>325.72</b>
	Other current liabilities	-	-
	Provisions	2.41	2.68
	Current Tax Liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>2.41</b>	<b>2.68</b>
	<b>Total equity and liabilities</b>	<b>2,50,700.40</b>	<b>1,542.20</b>

For and on behalf of board of directors of  
Tiaan Consumer Limited

For TIAAN CONSUMER LIMITED

*Bhushan*

Director/Auth. Signatory

BHARAT BHUSHAN

Managing Director

DIN :00538006

Date: 29/05/2025

Place: New Delhi



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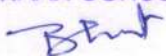
**Statement of Audited Standalone Cash Flows for Quarter & Financial year Ended on 31st march 2025**

IN LACS

Particulars	01.01.2025 31.03.2025	01.04.2024 31.03.2025
	<b>Audited</b>	<b>Audited</b>
<b>Cash flows from operating activities</b>		
Profit/Loss before taxation	(0.50)	3.45
Adjustments for:		
Depreciation	-	-
Provision for income tax	-	-
<b>Working capital changes:</b>		
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in trade and other receivables	1,02,452.92	-
(Increase) / Decrease in other current assets	-	(0.15)
Increase / (Decrease) in other current liabilities	0.45	(0.27)
Increase / (Decrease) in trade payables	-	(325.72)
Cash generated from operations	1,02,452.87	(322.69)
tax paid	-	-
Dividends paid	-	-
<b>Net cash from operating activities</b>	<b>1,02,452.87</b>	<b>(322.69)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	-
Loans & Advances Given/Received	(232.81)	(1,47,632.81)
Shares in Associates Company	-	-
Purchase/ Sale of shares	(1,02,200.00)	(1,01,600.00)
<b>Net cash used in investing activities</b>	<b>(1,02,432.81)</b>	<b>(2,49,232.81)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	-
Loans & Advances Given/Received	-	-
Repayment of long-term borrowing	(18.41)	-
Proceeds from long-term borrowings	-	2,49,480.74
<b>Net cash used in financing activities</b>	<b>(18.41)</b>	<b>2,49,480.74</b>
<b>Net increase in cash and cash equivalents</b>	<b>1.64</b>	<b>(74.76)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>4.45</b>	<b>80.86</b>
<b>Cash and cash equivalents at end of period</b>	<b>6.10</b>	<b>6.10</b>

For and on behalf of board of directors of  
Tiaan Consumer Limited

For TIAAN CONSUMER LIMITED



Director/Auth. Signatory

BHARAT BHUSHAN

Managing Director

DIN :00538006

Date: 29/05/2025

Place: New Delhi

## INDEPENDENT AUDITORS' REPORT

To  
The Members of **TIAAN CONSUMER LIMITED**  
Report on the audit of the financial statements

### Opinion

We have audited the accompanying standalone financial statements of **TIAAN CONSUMER LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of material 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its **Profit** and total comprehensive **Profit**, changes in equity and its cash flows for the year ended on that date. subject to the fact that trade receivables amounting to Rs. 3.20 crores are doubtful of recovery and thus required provision should have been made by the company.

### Basis for opinion

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



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matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
<p><b>Loan borrowed</b></p> <p>The company is mainly a CIC company and had borrowed Inter-corporate deposits.</p> <p>For the year ended <b>March 31, 2025</b> the Company had balance of borrowed loans at ₹ 2,50,000.00 lacs.</p> <p>The variety of terms that define contract of loan where terms of loans, such as repayment schedule, Rate of Interest, securities associated, overdues if any etc. This area was of most significance in our audit due to the magnitude of amount involved and there conversion of the same to equity capital. Accordingly, due to the significant risk associated in accordance with terms of applicable IndAS, it was determined to be a key audit matter in our audit of the standalone financial statements.</p>	<p><b>Our audit procedures included the following:</b></p> <ul style="list-style-type: none"> <li>• Considered Company's loan policy and its compliance.</li> <li>• Assessed the design and tested the operating effectiveness of internal controls related to loans.</li> <li>• Performed sample tests of individual transaction and other related documents. Further, in respect of the samples tested we checked that the loans has been taken as per the policy.</li> <li>• Selected sample of loans obtained and checked the documents.</li> <li>• We checked the documents related to valuation of the loans where such loans converted to Equity Capital</li> <li>• Obtained few balance confirmations as at the year end to evaluate loans.</li> <li>• We checked the Shareholders List maintained by RTA.</li> </ul>
<p><b>Loan advanced</b></p> <p>The company is mainly a CIC company and had advanced Inter-corporate deposits.</p> <p>For the year ended <b>March 31, 2025</b> the Company had balance of loans and advances to the tune of ₹ 1,47,804.47 lacs.</p> <p>The variety of terms that define contract of loan where terms of loans, such as repayment schedule, Rate of Interest, securities associated, overdues if any etc. This area was of most significance in our audit due to the magnitude of amount involved and there conversion of the same to equity capital. Accordingly, due to the significant risk associated in accordance with terms of applicable IndAS, it was determined to be a key audit matter in our audit of the standalone financial statements.</p>	<p><b>Our audit procedures included the following:</b></p> <ul style="list-style-type: none"> <li>• Considered Company's loan policy and its compliance.</li> <li>• Assessed the design and tested the operating effectiveness of internal controls related to loans.</li> <li>• Performed sample tests of individual transaction and other related documents. Further, in respect of the samples tested we checked that the loans has been advanced as per the policy.</li> <li>• Selected sample of loans extended and checked the documents.</li> <li>• We checked the documents related to valuation of the loans where such loans converted to Equity Capital</li> <li>• Obtained few balance confirmations as at the year end to evaluate loans.</li> <li>• We checked the Demat Statement of issued by depositories.</li> </ul>



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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

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

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

In preparing the standalone financial statements, the Management and Board of Directors are 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



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basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 the Management.
- Conclude on the appropriateness of the Management and Board of Directors 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 material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The previously issued standalone financial statements were audited by the predecessor auditor whose report for the year ended **31 March 2024** issued on **28/11/2024** expressed an unmodified opinion on those standalone financial statements were also prepared without complying to companies accounting standard rules 2021 to comply with Ind As.

### **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 Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- (c) The company does not have any branch office.



- (d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- (e) In our opinion, the aforesaid standalone financial statements does not comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (f) There is no uncertainty regarding the going concern the status of company.
- (g) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (h) The accounting and statutory records are being maintained at the registered office of the company.
- (i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (j) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to our, no remuneration paid by the Company to its directors during the year .
- (k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to our;
- The Company does not have any pending litigations which would impact on its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - The company was not required to transfer any amount during the year to the Investor Education and Protection Fund by the Company.
  - (a) The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- e. The Company has not declared or paid any dividend during the year and has not proposed a final dividend during the year.
- f. *With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company did not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.*

For **VRSK & ASSOCIATES** (Firm's Registration No. 011199N)  
Chartered Accountants



**CA VINEET GUPTA** (Membership No.089823)  
Partner

**New Delhi, May 29, 2025**  
**UDIN: 25089823BMIIVK7117**

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

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **TIAAN CONSUMER LIMITED** of even date;

Referred to in our Report of even date:

### **i. Property, Plant and equipment**

- The Company did not own any asset to be categories as Property, Plant and Equipment,. Therefore the provisions of clause 3(i)(a) to 3(i)(c) of the Order are not applicable
- There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

### **ii. In respect of Inventories**

- The company has not provided physical verification of stock of cosmetic items. No documents/inventory register were made available in respect of such stock. The company has informed that they are trying to exact location of stock.
- The company has not been sanctioned any working capital limits at any point of time during the year by banks or financial institutions on the basis of security of current assets.

### **iii. In respect of Loans, Investments, Guarantees and Securities**

- According to the information and explanations given to us, the company has granted following unsecured demand loans:

Sl. No.	Particulars	Nature of Association, if any	Nature of Payments	Aggregate Amount Given (In Lakhs)	Amount Outstanding at Balance Sheet Date (In Lakhs)
1.	Listed/Unlisted Companies	NIL	Unsecured Loan Converted into Equity Shares	102200	NIL
2.	Listed/Unlisted Companies/Other Entities	NIL	Interest Bearing Unsecured Loan	253664.01	147804.47

- On the basis of examination of books and other records and explanation given to us we wish to inform that the Loans extended to unlisted companies to the extent of Rs. 102200.00 Lakhs were converted to investments due to financial constraints reported by the borrowing companies. The balance sheet of these companies were not available at the time of audit for further comments. Hence no opinion can be formed on the status of investment made.



Other details in respect of loans are summarized below:

Particulars	Amount (In Lakhs)
Opening Balance	171.66
Loan Given during the year	253661.40
Interest Applied	2.61
Loan Repayment	3831.20
Converted to Equity	102200.00
Closing Balance	147804.47

**Other Details**

Interest Overdue	2.61
Pending for Conversion to Equity	00.00

- (b) In our opinion and according to the information and explanations given to us the terms and conditions of grant of all loans and advances in the nature of loans are not prima facie, prejudicial to the Company's interest except that interest waived on loans converted to equity capital by the borrowers.
- (c) According to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of the principal and the payment of interest has not been stipulated and hence we are unable to comment as to whether repayments of the principal amount and the receipt of interest are regular or not.
- (d) According to the information and explanations given to us, in respect of loans or advances in the nature of loans granted by the Company, there are overdue amount of interest amounted of Rs.2.61 lakhs as at the balance sheet date.
- (e) According to the information and explanations given to us, no loan granted by the Company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment

**iv. In respect of of Loans, Investments, Guarantees and Securities covered u/s 185 & 186 of the Companies Act, 2013**

According to the information and explanations given to us, the Company has not granted any loan, made investment or provided guarantees and securities that are covered under Section 185 and 186 of the Act.



**v. In respect of Deposits from Public**

The Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year

**vi. In respect of maintenance of cost record**

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

**vii. In respect of statutory dues**

- a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues<sup>1</sup> including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company, with the appropriate authorities during the year. There were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable except TDS payable on audit fees amounting to Rs.1.00 lakhs.
- b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

**viii. In respect of transactions not recorded in books but surrendered in Income Tax Assessments**

According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

**ix. Borrowings**

- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year, except as detailed below:





Nature of borrowing including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Unsecured Loan	Abhijit Trading Co. Ltd	NIL	NIL	NIL	Interest waived due to agreement for conversion of loan to equity
Unsecured Loan	Alstone Textiles India Ltd	NIL	NIL	NIL	
Unsecured Loan	Blue Bell Finance Ltd.	NIL	NIL	NIL	
Unsecured Loan	Shanta Agencies Pvt Ltd	NIL	NIL	NIL	
Unsecured Loan	Shri Niwas Leasing & Finance Ltd	NIL	NIL	NIL	
Unsecured Loan	Twinkle Mercantile & Credits Pvt Ltd	NIL	NIL	NIL	

- (b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the term loan availed by the Company were applied during the year for the purposes for which they were obtained
- (d) On an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have prima facie, not been used for long-term purposes by the Company
- (e) The Company did not have any subsidiary, associate or joint venture.
- (f) The Company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x. In respect of money raised by way of initial public offer or private placement.**

- a) In our opinion and according to the information and explanations given to us The Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally).

**xi. In respect of fraud**

- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.





- c) In our opinion and according to the information and explanations given to us by the company has not received any whistle-blower complaint during the year under review.

**xii. In respect of Nidhi Company**

The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.

**xiii. In respect of Related Party Transactions**

The Company has not undertaken related party transactions as covered by section 177 & section 188 of The Companies Act, 2013 during the year under consideration. Hence no comments have been offered under this clause..

**xiv. In respect of Internal Audit**

In our opinion and according to the information and explanations given to us, the company has appointed an internal auditor as per provisions of Section 138 of Indian Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014. However, the report for last quarter was not made available to us.

**xv. In respect of Non-Cash Transactions**

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence provisions of Section 192 of the Act are not applicable to the Company.

**xvi. In respect of Registration with RBI**

According to the information and explanations given to us, we are of the opinion that the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has borrowed and extended loans during the year. The company has earned income mainly from interest. The company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

**xvii. In respect of Cash Losses**

The Company has not incurred any cash losses in the current financial year.

**xviii. In respect of Resignation of Auditors**

There has been resignation of the statutory auditors during the year. One auditor was appointed during the year however his appointment was not ratified in the EGM, due to which his appointment was not regularized with the MCA.

**xix. In respect of ability to meet obligations of the company.**

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is



incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

**xx. In respect of Corporate Social Responsibility.**

The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

**xxi. Qualification/ Adverse comments in CARO by Component Auditors**

The Company has no subsidiary, associate or joint venture and the Company is not required to prepare consolidated financial statements.

For **VRSK & ASSOCIATES** (Firm's Registration No. 011199N)

Chartered Accountants



**CA VINEET GUPTA** (Membership No.089823)

Partner

New Delhi, May 29, 2025

UDIN: 25089823BMMIVK7117

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## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **TIAAN CONSUMER LIMITED** of even date:

### **Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls with reference to financial statements of SAB Electronics Devices Ltd. (“the Company”) as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Responsibilities of Management and Those Charged with Governance for Internal Financial Controls**

The Company’s Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the ‘Guidance Note’) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company’s 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 Act.

### **Auditors’ responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.



<b>Head Office</b> 42, Ward No.18, Basti Pura, Arya Nagar, Rohtak-124001, Haryana, Ph. +91.9310203089 casmittal@gmail.com	<b>Faridabad Office</b> 173, Sector 21A Faridabad, 121001, Haryana Ph. +919350695696 vrsk.office@gmail.com	<b>South Delhi Office</b> H1555, LGF, Chittaranjan Park, New Delhi-110019 Ph. +919811022855 vineet@vrskca.com	<b>Dwarka Office</b> F-6 Malik Building-1 Plot No 2 Pocket 6 Sector 12 K M Chowk Dwarka New Delhi-110075, Ph. +919811042128 ankushfca@gmail.com	<b>Pitampura Office</b> 209A Sagar Plaza 1, Community Centre, Road No 44, Pitampura Delhi -110034 Ph. +918950079556 sahilbansal@gmail.com	<b>Rohini Office</b> H-19/53, Sector-7, Rohini, Delhi-110085 Ph.+91.9310203089 rrjc_delhi@yahoo.co.in
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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of internal financial controls over financial reporting**

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

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

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



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## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, does not adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

For **VRSK & ASSOCIATES** (Firm's Registration No. 011199N)

Chartered Accountants



**CA VINEET GUPTA** (Membership No.089823)  
Partner

New Delhi, May 29, 2025  
UDIN: 25089823BMIIVK7117

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# TIAAN CONSUMER LIMITED

CIN: L85100GJ1992PLC017397

Regd Office: [405, Patel Ahwamegh Complex, Jetalpur Road, Near Dairy Den Circle, Sayajigunj, Vadodara, Gujarat-390005](#)

Corp Office: [J-71, Lower Ground Floor, J- Block, Paryavaran Complex, IGNOU Road, Neb Sarai, New Delhi-110062](#)  
[Email: tiaanconsumerltd112@gmail.com](mailto:tiaanconsumerltd112@gmail.com), [Mobile No.: -8294697644](#)

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Date: 29.05.2025

To,

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

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

**Subject: Undertaking for Non- Applicability of Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended on March 31<sup>st</sup>, 2025.**

Dear Sir/Madam,

As per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit to the stock exchange the following statement(s) for quarter & financial year ended on March 31, 2025 for public issue, rights issue, preferential issue etc. –

- (a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;
- (b) Indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilization of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilization of funds.

In view of the aforesaid, I, the undersigned, **Mr. Bharat Bhushan**, Director of **Tiaan Consumer Limited** hereby certify that Compliances of Regulation 32 of SEBI (LODR) regulations, 2015 is **not applicable** to the company as the company **has not issued** any share by way of public issue, right issue, preferential issue etc. for the quarter and Financial Year ended on March 31<sup>st</sup>, 2025.

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

Thanking You.

**For and on behalf of Board of Directors of  
Tiaan Consumer Limited**

**Bharat Bhushan**  
Managing Director  
DIN: 00538006

**Date: 29.05.2025**  
**Place: Delhi**

## Auditors Consent and Certificate

[Pursuant to the provisions of Section 139 of Chapter X of the Companies Act, 2013]

To,  
The Board of Directors  
TIAAN CONSUMER LIMITED  
J-71, Lower Ground Floor, J- Block,  
Paryavaran Complex, IGNOU Road,  
Neb Sarai, New Delhi-110062

Dear Sir,

We, M/S VRSK & ASSOCIATES, Chartered Accountants, hereby give our consent to act as Statutory Auditor of M/s TIAAN CONSUMER LIMITED u/s 139 of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014

As per the provisions of Section 139 read with Section 141 of the Act, I further declare that: -

1. We hereby give our consent to be appointed as Statutory Auditor of the Company u/s 139 of the Act.
2. We are eligible to be appointed as auditor, and we have not incurred any disqualification under the Act;
3. We are not disqualified for appointment under the provisions of Chartered Accountants Act, 1949 and rules and regulations made there under;
4. The proposed appointment is as per the terms provided under the Act;
5. The proposed appointment is within the limits laid down under Section 141(3)(g) of the Act;
6. No orders have been issued and there are no proceedings pending against the Auditor or Audit firm with respect to professional matters of conduct before the Institute of Chartered Accountants of India, any competent authority, or any court.
7. I hereby declare that the appointment, if made shall be in accordance with the conditions as prescribed under Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and as provided in section 141 of the Act.

We look forward the professional relationship with the company.

Thanking You,  
Yours Faithfully

M/s VRSK & ASSOCIATES  
Chartered Accountants  
(FRN: 011199N)

CA VINEET GUPTA  
Partner  
M. No: 089823

Date: 15.05.2025  
Place: New Delhi

**Head Office**

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## Resignation Letter

**Date: 06/05/2025**

To

The Board of Directors  
TIAAN CONSUMER LIMITED  
J-71, Lower Ground floor, J- Block Paryavaran complex,  
Ignou road, Neb Sarai New Delhi, Delhi- 110062

### Sub: Resignation from the position of Statutory Auditor

Dear Sir/Madam,

I, N K Bhat, hereby tender my resignation from the position of Statutory Auditor of Tiaan Consumer Limited a listed entity, with immediate effect dated 06/05/2025.

Due to ongoing health issues and the need to undergo surgery, I am currently in an unstable condition and find myself unable to effectively discharge my responsibilities as a statutory auditor. Considering the importance of this role in ensuring regulatory compliance and maintaining stakeholder confidence, I believe it is in the best interest of the company that I step down at this point.

Once I recover and regain a stable state of health, and if the company deems it appropriate, I would be happy to consider rejoining in the future to continue contributing to the organization.

I sincerely thank the Board and the management for their continuous support and cooperation during my tenure. As required under Section 140(2) of the Companies Act, 2013, I shall also file the necessary form (ADT-3) with the Registrar of Companies to formalize this resignation.

We therefore, request you to treat this letter as our resignation from the Statutory Auditors of the Company.

Wishing the company continued success.

Warm regards,

**For N K BHAT & ASSOCIATES**  
**Chartered Accountants**  
**Firm Registration No.: 011556N**

Narayan  
Krishna  
Bhat

Digitally signed  
by Narayan  
Krishna Bhat  
Date: 2025.05.06  
17:29:57 +05'30'

**N K BHAT**  
**Partner**  
**Membership No: 085136**

**Date: 06/05/2025**  
**Place: New Delhi**