UTSAV

ANNUAL REPORT FOR THE FINANCIAL YEAR 2024-25

KESTONE UTSAV PRIVATE LIMITED

Registered Office: A-45, Mezzanine Floor, Mohan Co-operative Industrial Estate, New Delhi – 110044, India
CIN: U56210DL2024PTC440151 **Email:** satya@careerlauncher.com, **Phone No.:** +91 11 41281100,
Website: www.kestoneutsav.com

Kestone Utsav Private Limited
New Delhi

THE BOARD OF DIRECTORS (as on 31/03/2025)

Mr. Satya Narayanan R	**Non-Executive Director**
Mr. Gautam Puri	**Non-Executive Director**
Mr. Nikhil Mahajan	**Non-Executive Director**
Mr. Sameer Puri	**Non-Executive Director**

STATUTORY AUDITORS **(Financial Year 2024-25)**	M/S. NKSC & CO., Chartered Accountants Firm Registration No.: 20076N
REGISTERED OFFICE	A-45, Mezzanine Floor, Mohan Co-operative Industrial Estate, New Delhi – 110044, India

Keystone Utsav Private Limited
New Delhi

AGM NOTICE

NOTICE IS HEREBY GIVEN THAT THE 01ST (FIRST) ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF KESTONE UTSAV PRIVATE LIMITED ("THE COMPANY") WILL BE HELD ON MONDAY SEPTEMBER 29, 2025 AT 05:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A-45, MEZZANINE FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI – 110044, INDIA, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. **Adoption of Annual Audited Financial Statements for the Financial Year ended March 31, 2025:**

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

   "RESOLVED THAT the Annual Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the notes thereto and reports of the Statutory Auditor and Board of Directors, thereon, be and are hereby considered, approved and adopted."

2. **Retirement by Rotation:**

   To appoint a director in place of **Mr. Satya Narayanan R (DIN: 00307326)**, Non-Executive Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

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

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or amendments(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of **Mr. Satya Narayanan R (DIN: 00307326)**, Non-Executive Director of the Company, who retires by rotation, and being eligible has offered himself for re-appointment, as a Director liable to retire by rotation."

3. **Retirement by Rotation:**

   To appoint a director in place of **Mr. Gautam Puri (DIN: 00033548),** Non-Executive Director of the Company, who retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for re-appointment.

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

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or amendments(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of **Mr. Gautam Puri (DIN: 00033548),** Non-

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Executive Director of the Company, who retires by rotation, and being eligible has offered himself for re-appointment, as a Director liable to retire by rotation."

4. **Approve the re-appointment of M/s. NKSC & Co., Chartered Accountants (Firm Registration No.: 20076N), as the Statutory Auditor of the Company for a period of One (1) year to carry out the audit for the Financial Year 2025-26 and to fix their remuneration in this regard:**

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the re-appointment of M/s. NKSC & Co., Chartered Accountants (Firm Registration No.: 20076N), as the Statutory Auditor of the Company for a further period of One (1) year, to conduct the Statutory Audit for the Financial Year 2025-26, and to hold office till the conclusion of the 02nd Annual General Meeting of the Company to be held in the Financial Year 2026-27, at such terms and conditions, remuneration and reimbursement of out-of-pocket expenses as may be agreed upon between the Statutory Auditor and the Management of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board which shall include any Committee thereof, be and is hereby authorized, for and on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose with power to settle all questions, difficulties or doubts that may arise in regard to implementation of the above resolution, including but not limited to determination of scope of work, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, or to avail such other services from the Statutory Auditor, as may be permitted by law, in order to fulfill any statutory requirements or other business purposes from time to time, on mutually agreed terms, without being required to seek any further consent or approval of the Shareholders of the Company."

By order of the Board of Directors
Kestone Utsav Private Limited

Kestone Utsav Private Limited New Delhi

Gautam Puri
Director
DIN: 00033548

Address: R-90, Greater Kailash 1,
New Delhi, 110048

Date: August 07, 2025
Place: New Delhi

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) to attend and vote instead of himself/ herself and such proxy need not be a member of the Company. Proxy in order to be effective must be deposited at the Company's Registered Office not less than 48 (Forty-Eight) hours before the commencement of the Meeting. The instrument appointing the proxy is annexed as **Annexure A**.

   Further, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Pursuant to the provisions of Section 113 of the Companies Act, 2013, Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Members/proxies/authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.

4. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and the applicable rules framed thereunder, the Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2025 to September 29, 2025 (both days inclusive) for the purpose of the Annual General Meeting of the Company.

5. Members are requested to send their queries, if any, on the accounts and operations of the Company at satya@careerlauncher.com well in advance, to enable the Company to respond to the queries received at the AGM.

6. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

7. Only Bonafide Members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the Meeting.

8. Additional Information, pursuant to Secretarial Standard 2 (SS- 2) as issued by the Institute of Company Secretaries of India ("1CSI") with respect to the Director's seeking appointment/ re-appointment is annexed as **Annexure B.**

9. Route Map and the prominent landmark is annexed as Annexure C.

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New Delhi

By order of the Board of Directors
Kestone Utsav Private Limited

Kestone Utsav Private Limited
New Delhi

Gautam Puri
Director
DIN: 00033548

Address: R-90, Greater Kailash 1, Greater Kailash, South Delhi, Delhi, 110048

Date: August 07, 2025
Place: New Delhi

Annexure A

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: U56210DL2024PTC440151
Name of the Company: Kestone Utsav Private Limited
Registered Office: A-45, Mezzanine Floor, Mohan Co-Operative Industrial Estate, New Delhi – 110044, India

Name of the members (s): Registered address: E-Mail Id: Folio No./ Client ID: DP ID:

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

1. 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 01st Annual General Meeting of the Company, to be held on Monday, September 29, 2025 at 05:00 P.M. at the Registered Office of the Company situated at A-45, Mezzanine Floor, Mohan Co-Operative Industrial Estate, New Delhi-110044 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
Ordinary Businesses:			
1.	Adoption of Annual Audited Financial Statements for the Financial Year ended March 31, 2025		
2.	To appoint a director in place of Mr. Satya Narayanan R (DIN: 00307326), Non-Executive Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.		
3.	To appoint a director in place of Mr. Gautam Puri (DIN: 00033548), Non-Executive Director of the Company, who retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for re-appointment.		
4.	Approve the re-appointment of M/s. NKSC & Co., Chartered Accountants (Firm Registration No.: 20076N), as the Statutory Auditor of the Company for a period of One (1) year to carry out the audit for financial year 2025-26 and to fix their remuneration in this regard.		

Signed this ----------2025

Affix Revenue Stamp

Signature of the shareholder

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Note:

The proxy form 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.

ATTENDANCE SLIP FOR ATTENDING THE 01st ANNUAL GENERAL MEETING

Venue of the meeting: A-45, Mezzanine Floor, Mohan Co-Operative Industrial Estate, New Delhi – 110044

Date and Time: Monday, September 29, 2025, 05:00 P.M.

Please fill the attendance slip and hand over at the entrance of the meeting venue

Regd. Folio No./ DP ID & Client ID	
Name of the Shareholder	
No. of Shares held	

I certify that I am the registered shareholder/ Proxy for the registered shareholder of the Company holding _____ shares.

I hereby record my presence at the 01st Annual General Meeting of Kestone Utsav Private Limited held on Monday, September 29, 2025, 05:00 P.M. at the Registered Office of the Company situated at A-45, Mezzanine Floor, Mohan Co-Operative Industrial Estate, New Delhi – 110044, India.

Signature of the Member/ Proxy

Annexure B

Information, pursuant to Secretarial Standards on General Meeting regarding Directors seeking re-appointment and/or fixation of remuneration of Director is given below:

S. No.	Particulars	Information	Information
1.	**Name of the Director**	**Mr. Satya Narayanan R, pursuant to his retiring by Rotation at the 01st AGM**	**Mr. Gautam Puri, pursuant to his retiring by Rotation at the 01st AGM**
2.	**Date of Birth and age**	Date of Birth: July 13, 1970 Age: 55 Years	Date of Birth: January 13, 1965 Age: 60 Years
3.	**Date of First Appointment on the Board**	December 20, 2024, as First Director	December 20, 2024, as First Director
4.	**Date of re- appointment**	September 29, 2025 (AGM 2025)	September 29, 2025 (AGM 2025)
5.	**Qualification**	Bachelor's Degree in Computer Sciences from St. Stephen's College, University of Delhi and a Post Graduate Diploma in Management from the IIM-Bangalore.	Bachelor's Degree in Chemical Engineering from Punjab Engineering College, Chandigarh and a Post Graduate Diploma in Management Administration from the IIM-Bangalore.
6.	**Experience**	He has over 32 years of experience in the education sector.	He has over 35 years of experience in the education sector.
7.	**Directorships held in listed Companies**	CL Educate Limited	CL Educate Limited
8.	**List of other Companies in which Directorship held**	As mentioned below*	As mentioned below*
9.	**Chairman/ Member of Committees of Board of Directors of the Company**	Nil	Chairperson of Share Allotment Committee of Kestone Utsav Private Limited
10.	**Chairman/ Member of Committees of Board of Directors of other Companies**	Member of Corporate Social Responsibility Committee of CL Educate Limited (Holding Company) Member of Nomination, Remuneration and Compensation Committee DEXIT Global Limited *(formerly NSEIT Limited).*	• Member of Audit Committee of CL Educate Limited (Holding Company) • Member of Corporate Social Responsibility (CSR) Committee of CL Educate Limited (Holding Company) • Member of Stakeholder Relationship Committee of CL Educate Limited (Holding Company)
11.	**No. of Equity Shares held in the Company (as on March 31, 2025)**	Nil	1 (one) share on behalf of CL Educate Limited as a Nominee

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12.	**No. of Board Meetings attended during the Financial Year 2024-25**	3 out of 3	3 out of 3
13.	**Terms and Conditions of appointment/ re-appointment along with remuneration sought to be paid**	Re-appointment pursuant to his retiring by rotation is being sought.	Re-appointment pursuant to his retiring by rotation is being sought.
14.	**The Remuneration last drawn**	Nil	Nil
15.	**Remuneration sought to be paid**	Nil	Nil
16.	**Relationship with other directors, Manager and Key Managerial Personnel**	The appointee director has no relationship with other directors, Managers and/or Key Managerial Personnel of the Company	The appointee director has no relationship with other directors, Managers and/or Key Managerial Personnel of the Company

*** List of other Companies in which Directorship held by Mr. Satya Narayanan R**

S. No	Name of the Companies	Designation	Date of Appointment
1	CL Educate Limited	Whole Time Director	25.04.1996
2	Bilakes Consulting Private Limited	Non- Executive Director	10.03.2008
3	Threesixtyone Degree Minds Consulting Private Limited	Non- Executive Director	29.03.2010
4	Drstikona Consultancy and Program Management Services Private Limited	Non- Executive Director	10.01.2020
5	CL Educate (Africa) Ltd.	Non- Executive Director	13.01.2020
6	Kestone CL Asia Hub. Pte. Ltd.- Singapore	Non- Executive Director	23.12.2020
7	Career Launcher Private Limited	Non- Executive Director	15.03.2021
8	Kestone CL US Limited	Non- Executive Director	June, 2023
9	CL Singapore Hub Pte. Ltd	Non- Executive Director	16.08.2023
10	Kestone Utsav Private Limited	Non- Executive Director	20.12.2024
11	DEXIT Global Limited *(Formerly NSEIT Limited)*	Non- Executive Director	20.02.2025
12	Career Launcher Foundation	Additional Director	14.05.2025

***List of other Companies in which Directorship held by Mr. Gautam Puri**

S. No	Name of the Companies	Designation	Date of Appointment
1	CL Educate Limited	Whole Time Director	25.04.1996
2	Career Launcher Private Limited	Non-Executive Director	15.03.2021
3	Kestone CL Asia Hub. Pte. Ltd.- (Singapore)	Non-Executive Director	05.12.2013
4	Kestone CL US Limited	Non- Executive Director	June, 2023
5	CL Singapore Hub Pte. Ltd	Non- Executive Director	16.08.2023
6	Kestone Utsav Private Limited	Non- Executive Director	20.12.2024

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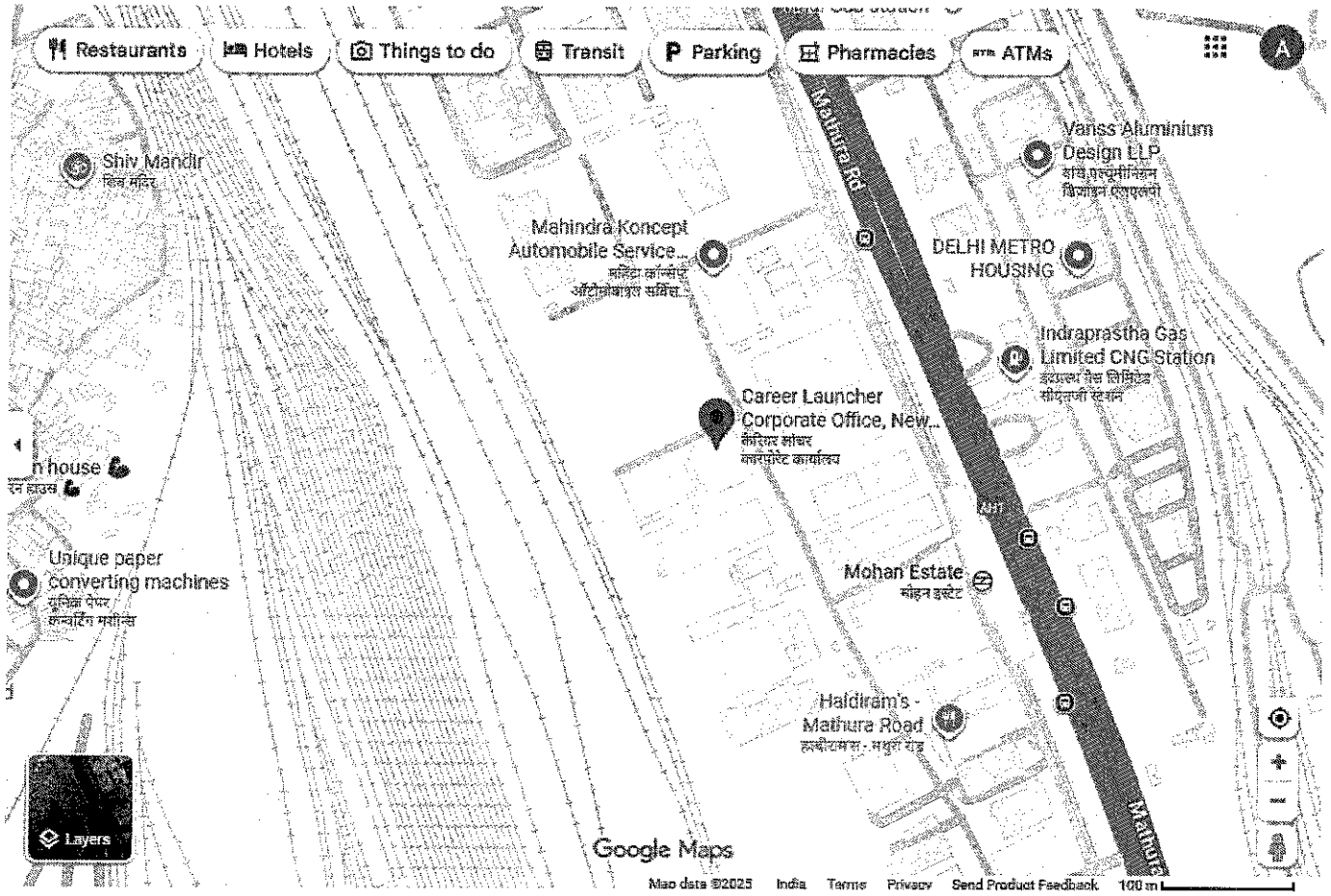
Annexure C

ROUTE MAP FOR ATTENDING THE 01st ANNUAL GENERAL MEETING



BOARD'S REPORT 2025

To,
The Members,
Kestone Utsav Private Limited

Dear Member(s),

The Board of Directors of your Company takes pleasure in presenting the 01st Board's Report on the business and operations of Kestone Utsav Private Limited (hereinafter referred to as **"the Company"**) together with the Company's Audited Financial Statements and the Independent Auditor's Report thereon for the Financial Year ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS/ SUMMARY

(Amount in Rs. Lacs)

Particulars	**March 31, 2025**
Total Income	0
Total expenditure	(27.59)
Profit / (Loss) before tax	**(27.59)**
Tax Expense	0
Profit / (Loss) after tax	**(27.59)**
Exceptional Items	0
Profit for the year	**(27.59)**
Other Comprehensive Income	**0**
Total Comprehensive Income/ (loss)	**(27.59)**

2. STATE OF COMPANY'S AFFAIRS

Your Company is engaged in the business of organising luxury weddings including destination weddings, and high-end social events including private celebrations from conceptualization till execution. The business will provide end-to-end premium event management services, specialized in custom-tailored experiences for clients.

3. DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATE COMPANIES AS ON THE DATE OF THIS REPORT

As on date of this report, your Company does not have any Subsidiary, Joint Venture or Associate Company.

4. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the year under review.

5. DIVIDEND

The Board of Directors does not recommend any Dividend for the Financial Year 2024-25.

6. CAPITAL AND FINANCE:

As on March 31, 2025;

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- **Authorized Share Capital of the Company-** Rs. 1,00,00,000/- comprising of 10,00,000 Equity Shares of Face Value Rs. 10/- each.

- **Paid-Up Share Capital of the Company-** Rs. 1,00,000/- comprising of 10,000 equity shares of Face Value Rs. 10/- each.

Changes to the Capital Structure during the year under review:

a. Increase in the Authorized Share Capital of the Company:

The Board of Directors and Members of the Company, at their respective meetings held on January 02, 2025 and January 13, 2025, approved the increase in the Authorized Share Capital of the Company and consequent Alteration of the Capital Clause of the Memorandum of Association ("MOA"). The Authorised Share Capital was increased from Rs. 1,00,000/- (Rupees One Lakh only) comprising of 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each (Rupees Ten only) to Rs. 1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10/- each (Rupees Ten only).

b. Finance:

During the year under review, the Company raised an unsecured loan of up to Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only) from its 100% Holding Company- CL Educate Ltd., with an option to convert the same in whole or in part, into fully paid-up Equity Shares of the Company,

7. 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

No material changes or commitments have occurred after the closure of the Financial Year till the date of this report, which may affect the financial position of the Company.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not granted any loans, provided any guarantees, or made any investments under the provisions of Section 186 of the Act.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

As a matter of practice, all contracts or arrangements with Related Parties and all Related Party Transactions are placed before the Board on a periodic basis. During the year under review, there were no contracts/arrangements with related parties which were required to be disclosed in Form AOC-2 pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

Details of the Related Party Transactions as per the relevant Accounting Standards are given in Note No 20 to the Financial Statements of the Company.

10. TRANSFER TO RESERVES

Pursuant to section 134(3)(j), there is no amount which the Board proposes to carry to any reserves.

Balance of other equity as on 31st March 2025 is Rs. (27.59) Lacs.

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11. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of the Annual Return for the Financial Year 2024-25 is available on the website of the Company at the web link https://kestoneutsav.com/pdfs/Annual-Return-2024-25.pdf.

12. DISCLOSURE OF ENERGY CONSERVATION, TECHNOLOGY ABSORBTION & FOREIGN EXCHANGE EARNINGS & OUTGO

The Company does not carry any manufacturing activity, thus, disclosure requirements regarding Energy Conservation etc. under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company. However, wherever possible and feasible, continuous efforts have been made for conservation of energy and to minimize energy cost and to upgrade the technology with a view to increasing efficiency and to reduce the cost of operations.

During the Financial Year under review, the Foreign Exchange earnings and Foreign Exchange outgo were nil.

13. SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

Your Company complies with the mandatory Secretarial Standards issued by the ICSI.

14. INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has aligned its current system of Internal Financial Controls with the requirements of the Act, some of which are as under:

i. Robust and fully functional accounting software to help with the accounting needs of the Company.

ii. There is an appropriate maker-checker system in place, whereby there is complete manpower segregation to keep a check on accounting entries.

There are no adverse remarks or qualified opinion expressed by the Statutory Auditor in its report on Internal Financial Controls over financial reporting under Section 143 of the Act.

15. DIRECTORS

a) Appointments & Cessations during the Financial Year 2024-25:

- Mr. Satya Narayanan R (DIN: 00307326) appointed as First Director (Non-Executive, Promoter), on the Board of the Company on and with effect from December 20, 2024, liable to retire by rotation.
- Mr. Gautam Puri (DIN: 00033548) appointed as First Director (Non-Executive, Promoter), on the Board of the Company on and with effect from December 20, 2024, liable to retire by rotation.
- Mr. Nikhil Mahajan (DIN: 00033404) appointed as First Director (Non-Executive, Promoter), on the Board of the Company on and with effect from December 20, 2024, liable to retire by rotation.
- Mr. Sameer Puri (DIN: 00969725) appointed as First Director (Non-Executive, Professional), liable to retire by rotation.

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b) **Retirement by Rotation at the 01st Annual General Meeting**

- Mr. Satya Narayanan R (DIN: 00307326) Director, who retires by rotation at the 01st Annual General Meeting, and being eligible, has offered himself for re-appointment, is proposed to be re-appointed. A resolution seeking members' approval for the re- appointment of Mr. Satya Narayanan R has been incorporated in the notice convening the 01st AGM of the Company.

- Mr. Gautam Puri (DIN: 00033548) Director, who retires by rotation at the 01st Annual General Meeting, and being eligible, has offered himself for re-appointment, is proposed to be re-appointed. A resolution seeking members' approval for the re- appointment of Mr. Gautam Puri has been incorporated in the notice convening the 01st AGM of the Company.

c) **Disclosure of Interest in other concerns**

The Company has received the annual disclosures from all the Directors in the prescribed format, indicating their directorships and interest in other companies for the Financial Year 2025–26.

The Company has also received confirmation from all Directors that on March 31, 2025, none of them were disqualified from being appointed or continuing as Directors under Section 164(2) of the Companies Act, 2013.

d) **Appointments & Cessations after the end of the Financial Year 2024-2025 till the date of this Report:**

None

16. AUDITOR AND AUDITOR'S REPORT

Statutory Auditors

The Board of Directors of the Company at their first meeting held on January 02, 2025 approved the appointment of **M/s. NKSC & Co., Chartered Accountants (Firm Registration No. 20076N),** as the first Statutory Auditors to conduct the Statutory Audit of the Company for the Financial Year 2024-25 and to hold office till the conclusion of the 01st Annual General Meeting to be held in the Financial Year 2025-26.

At its meeting held on August 07, 2025 the Board has approved the re-appointment of M/s. NKSC & Co., Chartered Accountants, as the Statutory Auditors of the Company for a further period of One (1) year, to conduct the Statutory Audit for the Financial Year 2025-26, and to hold office till the conclusion of the 02nd Annual General Meeting of the Company to be held in the Financial Year 2026-27, and has recommended the same to the shareholders of the Company for their approval.

The Company has received written consent from M/s. NKSC & Co., Chartered Accountants to act as the Statutory Auditor of the Company, along with a certificate stating that they satisfy the eligibility criteria provided under Section 141 of the Act read with the Rules made thereunder and that their re- appointment, if approved by the Members of the Company, shall be within the limits prescribed under the Act, and have confirmed that they are not disqualified for such re- appointment pursuant to the applicable provisions of the Act and the Rules made thereunder.

In this respect, the Members are requested to consider approving the re-appointment of M/s. NKSC & Co. Chartered Accountants, having FRN: 20076N as the Statutory Auditor of the Company for a further period of One (1) year, to conduct the Statutory Audit for the Financial Year 2025-26, and to hold office till the conclusion of the 02nd Annual General Meeting of the Company to be held in the Financial Year 2026-27.

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Total fees paid/ payable by the Company to **M/s. NKSC & Co., Chartered Accountants (Firm Registration No. 20076N),** the Statutory Auditors of the Company, pertaining to Financial Year 2024-25 (excluding other expenses and taxes, if any) as stated below:

S. No	Particulars	Amount paid/ payable for FY 2024-25 (in Rs.)
a)	Statutory Audit Fees	25,000/-
b)	Limited Review Fees	-
Total		**25,000/-**

Statutory Auditor's Report 2025

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditor in their Audit Report or CARO Report for the Financial Year ended March 31, 2025.

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE ACT OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors of the Company have not reported any fraud to the Board of Directors of the Company under the provisions of Section 143(12) of the Act.

18. CORPORATE GOVERNANCE

Your company strives to ensure that the best Corporate Governance practices are identified, adopted and consistently followed. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value.

As on the date of this report, your Company has 4 Directors on Board, Mr. Satya Narayanan R, Mr. Gautam Puri, Mr. Nikhil Mahajan and Mr. Sameer Puri. All are non-executive directors on the Board.

No remuneration has been paid to Directors.

19. NUMBER OF MEETINGS OF THE BOARD

Three (3) Board Meetings were held during the Financial Year under review. The dates of the Board meeting along with the strength and number of Directors present are as stated below:

S. No.	Date	Board Strength	No. of Directors Present
1.	January 02, 2025	4	3
2.	January 11, 2025	4	4
3.	February 04, 2025	4	3

- **Attendance at Board Meetings held during the afore-said period:**

Board Meetings held	No. of meetings entitled to attend	No. of meetings attended
Directors' Attendance		
Mr. Satya Narayanan R	3	2
Mr. Gautam Puri	3	3
Mr. Nikhil Mahajan	3	2
Mr. Sameer Puri	3	3

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The Company is/ was not required to constitute any committee of the Board pursuant to the provisions of the Act.

20. CORPORATE SOCIAL RESPONSIBILITY

The said provisions were not applicable to the Company during the year under review.

21. RISK MANAGEMENT

The Company has an in-built mechanism in all its operations to mitigate risks inherent to the industry in which the Company is operating.

22. WHISTLE BLOWER/ VIGIL MECHANISM

Section 177 of the Act is not applicable to your Company. Hence, the Company has not established a Vigil Mechanism.

23. DISCLOSURES

a. No Bonus Shares were declared for the Financial Year 2024-25.
b. There was no amount which was required to be transferred to the Investor Education and Protection Fund (IEPF).
c. Your Company has not issued any Equity shares with differential rights during the Financial Year under review.
d. Your Company has not issued any Employees Stock options/ Sweat Equity Shares.
e. Your Company has not redeemed any preference shares or Debentures during the Financial Year under review.
f. Your Company has not accepted any Public Deposits.
g. Your Company has not bought back any of its securities during the Financial Year under review.
h. No significant material orders have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.
i. The maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Act is not applicable to the Company.
j. The provisions related to appointments of Independent Directors are not applicable to the Company. No independent director was appointed during the year. Accordingly, the requirement to provide a statement by the Board with regard to integrity, expertise and experience (including the proficiency) of the independent director does not arise.

24. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

During the year under review, there were no permanent employees on the payroll of the Company. Hence, the requirement of constituting an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder was not applicable on your Company. However, your Company is committed to creating and maintaining a secure work environment where its employees, agents, vendors and partners can work and pursue business together in an atmosphere free of harassment, exploitation and intimidation.

Kesrone Utsav Private Limited
New Delhi

25. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Act:

a) in the preparation of the Annual Accounts for the Financial Year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
b) the Directors have selected such accounting policies and applied them 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 as at the end of the Financial Year ended March 31, 2025, and of the Loss of the Company for that period;
c) the Directors have taken proper and sufficient care with the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) the Directors have prepared the Annual Financial Statements/Annual Accounts on a 'going concern' basis; and
e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

26. Other Disclosures

a) During the year under review, the Company did not make any application under the Insolvency and Bankruptcy Code, 2016, and hence no proceeding is pending under the Code.

b) The requirement of stating the difference between the amount of valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions does not arise, as the same is not applicable to the Company.

c) Your Company is compliant with the statutory provisions of the Maternity Benefit Act, 1961.

27. ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the Company's shareholders, vendors, suppliers and bankers for their support and look forward to their continued support in the future.

For Kestone Utsav Private Limited

Kestone Utsav Private Limited New Delhi

Satya Narayanan R
Director
DIN: 00307326

Kestone Utsav Private Limited New Delhi

Gautam Puri
Director
DIN: 00033548

Date: August 07, 2025
Place: New Delhi