Independent Auditor's Report

To the Members of Bizarre Business Corporation Limited

Disclaimer of Opinion

We were engaged to audit the accompanying financial statements of Bizarre Business Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2012 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements. Accordingly, we do not express an opinion on the financial statements.

Basis for Disclaimer of Opinion

Because of the absolute limitation on the scope of our work as detailed below, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

1. Absolute Limitation on Scope and Unavailability of Primary Records: We take note of Note 1.1 of significant accounting policies to the financial statements, detailing that on June 9, 2011, law enforcement authorities and crime branch executed a search and seizure operation, taking absolute physical custody of all physical accounting documents, statutory registers, transactional vouchers, and computer hard disks containing the digital financial database of the Company. Consequently, the operational premises were locked and bank channels frozen on June 11, 2011. In the absence of primary books of account, source vouchers, ledgers, and digital data backups, we were unable to perform standard auditing procedures to verify income, expenditure, assets, or liabilities for the financial year ended March 31, 2012.

2. Non-Verification of Cash and Bank Balances: As stated in Note 7 to the financial statements, the Bank Balances are carried strictly at historical book values brought forward from March 31, 2011. These accounts were subsequently attached by the Enforcement Directorate (ED) under Order No: ECIR/2/KCZO/2014 in March 2014 and funds transferred to custodial deposits via a March 2017 order of the Hon'ble High Court of Kerala. In the absence of external bank confirmations (as required under SA 505), balance certificates, or bank statements, we are unable to verify the existence, accuracy, or reconciliation of these balances.

3. Inability to Verify Ownership and Valuation of Immovable Properties: The Company reflects immovable properties with an original cost aggregating to Rs. 20,84,21,408. As detailed in Note 20 to the financial statements, due to the regulatory seizures, the Company is not in possession of the original title deeds or supporting evidence for related land development expenses. Consequently, we were unable to physically verify these assets, ascertain clear legal title, or determine if any impairment adjustments are required under AS 28.

4. Non-Provision of Depreciation on Land & Buildings and Inability to Quantify Financial Impact

We draw attention to Note 5 of significant accounting policies to the financial statements regarding the total non-provision of depreciation on all classes of Property, Plant, and Equipment (Fixed Assets) for the financial year ended March 31, 2012. Consequent to sudden multi-agency enforcement actions in June 2011, the Company's primary immovable land and building parcels continue under formal statutory attachment by the Enforcement Directorate (ED), while all primary physical books of accounts, statutory asset registers, and digital servers remain seized and sealed in the custody of the Crime Branch (CID). Due to this ongoing lock and the absolute physical sealing of all operational premises, the Management was completely stripped of physical access, custody, and administrative control over its assets, leaving no records or data available regarding the physical verification, asset tracking, or current structural condition of the properties. We note as a subsequent development that although the Company received an order on October 1, 2012, permitting the physical reopening of the office premises, all underlying business operations, banking channels, and revenue streams remained entirely seized, frozen, and non-functional during the said financial period. In the absolute absence of an active Fixed Asset Register or physical verification records to establish the existence, location, and structural degradation of the assets, neither the Management nor we are in a position to compute or quantify a valid depreciation charge. Although the primary PMLA proceedings against the Group companies were subsequently dropped via the Hon'ble Special Court order dated March 12, 2026 (Case No. SC 281/2016), the underlying corporate records and core assets remain unreleased by the respective authorities. Consequently, all fixed assets continue to be stated strictly at their unadjusted historical carrying amounts brought forward from March 31, 2011, and we are unable to ascertain the exact quantitative impact of this total non-provision on the carrying values of fixed assets and the corresponding loss for the year.

5. Inability to Verify Settlement of Pre-Seizure Statutory Dues, Salaries, and Liabilities: We refer to Note 25 to the financial statement regarding the outstanding statutory and operational balances under Other Current Liabilities, including KVAT, Service Tax, TDS, Provident Fund, Electricity Charges, and Staff Salaries. Management has represented that these routine operational liabilities for April and May 2011 are likely to have been discharged prior to the office closure on June 9, 2011. However, because all primary accounting logs, books, and corresponding bank account statements for the period ending March 31, 2012, are under attachment by the Enforcement Directorate & crime branch (CID)-and completely inaccessible to us, we were unable to examine any supporting evidence, payment vouchers, or bank clearings to confirm these settlements. Consequently, we are unable to ascertain the true status, completeness, or accuracy of these liabilities, or verify if any statutory interest or penal consequences apply for non-clearance.

6. Unverified Customer Advances under Dev. Pin Account: Attention is invited to Note 26 of the financial statements, wherein an amount of ₹12,96,00,043 is carried forward as a liability under 'Advance Received from Customers' in respect of the 'Dev. Pin Account'. Due to the immediate freeze on corporate channels and operational bank accounts executed in June 2011, the company could not fulfil its underlying commercial obligations against these collections.

In the absence of primary customer registries, original receipts, system logs, or direct independent confirmations from the respective cardholders/customers, we are unable to verify the existence, validity, or ultimate classification of this multi-crore liability balance.

7. Material Uncertainty & Scope Limitation regarding Capital Work-in-Progress (CWIP): We report that Capital Work-in-Progress (CWIP) includes land and building assets that were provisionally attached by the Enforcement Directorate and subsequently confirmed by the PMLA Adjudicating Authority. As explained in Note 27 of the financial statement, though the main PMLA proceedings against the Group stood discharged via the Special Court order dated March 12, 2026, the physical possession and legal titles of these assets remain locked under custody pending disposal of the Company’s judicial petitions. In the absence of physical access, structural condition logs, or updated valuation assessments, we are unable to verify the physical existence, safety, or potential long-term asset impairment of this Capital Work-in-Progress.

8. Missing Statutory Records and Unverified Share Capital: The Company’s statutory Register of Members and related equity share records were seized during the June 2011 operations and continue to remain unavailable. In the absence of these records, we are unable to verify the baseline shareholding pattern or evaluate the correctness of the denominator used in computing the Basic and Diluted Earnings Per Share (EPS) disclosed in Note 19 to the financial statement.

9. Material Uncertainty Related to Going Concern: We draw attention to Note 24 to the financial statements, which indicates that the Company’s business operations have been completely suspended since June 2011 with an absolute freeze on all functional commercial channels. Consequent to ongoing regulatory investigations, the Company's primary immovable land and building parcels, along with its operational bank accounts, continue under formal statutory attachment by the Enforcement Directorate (ED), while all primary physical books of accounts, statutory registers, and other relevant corporate financial files remain seized and sealed in the custody of the Crime Branch (CID). While a subsequent judicial milestone was achieved via the order dated March 12, 2026, passed by the Hon’ble Special Court in Case No. SC 281/2016, wherein the primary PMLA proceedings against the Company were officially dropped, the said order is completely silent regarding the consequential release, repatriation, and physical restoration of the assets attached by the Enforcement Directorate (ED) or the records and files held by the Crime Branch (CID). These continuous conditions-characterized by a total cessation of business activity, a complete absence of revenue streams, and a lack of administrative access to core assets or tracking records-indicate the existence of a severe material uncertainty that casts significant doubt on the Company’s ability to continue as a going concern. Accordingly, while the financial statements have been provisionally compiled on a going concern basis, given the absolute lack of structural clarity on asset restoration and operational revival, we are unable to independently determine the validity of this assumption with corroborative evidence.

10. Share Application Money Pending Allotment and Missing Statutory Records: We draw attention to Note 28 to the financial statements, regarding a highly material outstanding balance of **₹37,32,38,000** (Rupees Thirty-Seven Crore Thirty-Two Lakh Thirty-Eight Thousand Only) carried forward as Share Application Money Pending Allotment strictly at its unverified historical book value brought forward from March 31, 2011. Due to the sudden multi-agency enforcement actions in June 2011, the formal allotment of equity shares or the processing of statutory refunds against these funds has been entirely halted; the Company's primary operational bank accounts and immovable properties continue under formal statutory attachment by the Enforcement Directorate (ED), while all physical corporate secretarial records, statutory share registers, and digital accounting servers remain seized and sealed in the custody of the Crime Branch (CID). Although a subsequent judicial order dated March 12, 2026, was passed by the Hon'ble Special Court in Case No. SC 281/2016 dropping the primary PMLA proceedings against the Company, the said order is silent regarding the physical release, repatriation, and restoration of the underlying corporate files and banking channels by either agency, rendering the execution of necessary regulatory filings with the Ministry of Corporate Affairs (MCA) logistically impossible. In the absolute absence of these primary secretarial registers, bank clearance statements, and verified investor trails, we have been unable to obtain sufficient appropriate audit evidence to independently verify the origin, validity, current legal status, or ultimate regularization timeline of this balance, nor could we satisfy ourselves through alternative auditing procedures.

11. Impact of Subsequent Legal Developments: Although the primary PMLA proceedings against the Group companies were dropped via the Special Court order dated March 12, 2026, the constructive custody and physical title of the attached land, buildings, and operational bank accounts remain unreleased with the Enforcement Directorate (ED). Concurrently, the primary physical books of accounts, statutory files, and digital records continue to remain sealed in the custody of the Crime Branch (CID). The potential financial and legal consequences of this multi-agency administrative deadlock-and the ongoing lack of physical restoration of either the core assets or the underlying accounting data-on the carrying values of the Company's assets and liabilities for FY 2011-12 remain entirely unquantifiable and unverifiable.

Consequently, we were unable to determine whether any adjustments were necessary in respect of recorded or unrecorded assets, liabilities, income, and expenses, and the elements making up the Statement of Profit and Loss and the Balance Sheet.

Other Matter

The financial statements of Bizarre Business Corporation Limited for the year ended March 31, 2011, were audited by G. Joseph & Associates Chartered Accountants who expressed an unmodified opinion on those statements on September 19, 2014.

In performing our audit, we relied upon the opening balances, other figures, and information provided by the predecessor auditor in accordance with generally accepted auditing standards.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern based on the historical tracking data currently accessible.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). However, because of the matters described in the *Basis for Disclaimer of Opinion* section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are independent of the Company in accordance with the *Code of Ethics* issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 1956, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (CARO 2003) issued by the Central Government of India under section 227(4A) of the Companies Act, 1956, we enclose in the **Annexure** a statement on the matters specified in paragraphs 4 and 5 of the said Order, to the extent applicable to the Company.
2. As required by section 227(3) of the Companies Act, 1956, we report that:
    a. As described in the Basis for Disclaimer of Opinion paragraph, we were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
    b. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us];
    c. Subject to the matters and pervasive limitations described in the 'Basis for Disclaimer of Opinion' section regarding the total seizure, locking, and sealing of all primary physical books of accounts, statutory registers, and digital servers

by the Crime Branch (CID), alongside the formal statutory attachment of operational bank accounts and immovable properties by the Enforcement Directorate (ED), we are unable to independently verify, confirm, or state whether the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Balance Sheet, Statement of Profit and Loss comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act;
e. Because all secretarial registers and board files remain sealed in the custody of the Crime Branch (CID) alongside the ongoing ED attachments, the Board could not formally record director filings; we are therefore unable to verify whether any director was disqualified as of March 31, 2012, under Section 274(1)(g) of the Act.
f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Annexure to the Auditor's Report

Statement referred to in our report of even date to the members of ***Bizarre Business Corporation Limited*** *on the accounts for the year ended March 31, 2012.*

As explained in the Basis for Disclaimer of Opinion section of our main report, the Enforcement Directorate (ED) has seized all physical accounting documents, statutory registers, transaction vouchers, and computer hard disks of the Company. In the absence of these primary books of account, records, and digital media, we are unable to verify the underlying transactions or confirm compliance.

Subject to the above total limitation of scope, we report on the CARO 2003 clauses as follows:

i. (a) The Company's primary fixed asset registers, title deeds, and digital accounting records were entirely seized by the Enforcement Directorate (ED) in June 2011. In the absolute absence of these baseline registers and data disks, we are unable to comment on or verify whether proper records showing full particulars, including quantitative details, tracking logs, and the exact situation of fixed assets, have been maintained by the Company.

(b) Attached Land and Buildings: In respect of Land and Buildings, these specific immovable properties stand provisionally attached by the ED. Consequently, no physical verification could be conducted by the management or by us.

Other Fixed Assets: While other classes of fixed assets were not subject to statutory attachment, the simultaneous seizure of all supporting identification registers and corporate files from the offices made a systematic physical verification or reconciliation logistically impossible. Accordingly, we cannot state whether any material discrepancies exist between the physical assets and the book values.

(c) Consequent to the formal statutory attachments by the Enforcement Directorate (ED) and the concurrent physical seizure and sealing of all primary accounting files, asset registers, and digital servers by the Crime Branch (CID), we have been completely stripped of the means to perform standard tracking procedures. In the absolute absence of these primary operational logs and physical verification trails, we are unable to independently verify or satisfy ourselves whether any part, or a substantial part, of the Company's Property, Plant, and Equipment (Fixed Assets) has been disposed of, alienated, or otherwise transferred during the financial year, nor can we verify the existence or structural condition of the remaining assets.

ii. The physical accounting documents and stock registers were seized by the crime branch (CID). We are unable to verify if physical inventory available and internal controls thereon.

iii. Because the statutory registers (including the register under Section 301 of the Companies Act, 1956) and transaction vouchers were seized by the crime branch (CID), we are unable to verify if the Company has granted or taken any loans, secured or unsecured, to or from companies, firms, or other parties covered under Section 301. Consequently, we cannot comment on the terms, interest rates, or regularity of repayments.

iv. Due to the seizure of all accounting documents, transaction vouchers, and computer hard disks, the entire accounting and internal control system was non-operational at the time of our audit. We are unable to comment on whether there is an adequate internal control system commensurate with the size of the Company for the purchase of inventory, fixed assets, or the sale of goods.

v. The statutory registers and contracts were seized by the crime branch (CID). We are unable to verify or state whether any contracts or arrangements needed to be entered into the register maintained under Section 301 of the Companies Act, 1956.

vi. We cannot verify if the Company has accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Companies Act, 1956, as bank statements, deposit ledgers, and transaction vouchers were attached and seized by the ED and crime branch (CID).

vii. In the absence of physical records, hard disks, and internal audit reports (if any), we cannot comment on whether the Company has an internal audit system commensurate with its size and nature of its business.

viii. We are unable to verify whether the company has maintained any cost record as prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956, as all company documents were seized by the ED and crime branch (CID).

ix. All statutory registers, challans, and tax vouchers were seized by the crime branch (CID). We are unable to verify the regularity, outstanding amounts, or delays in depositing statutory dues-including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, and Cess-with the appropriate authorities.

x. The financial data available is incomplete because the computer hard disks and vouchers were seized by the crime branch (CID). Hence, we are unable to comment on the accumulated losses and financial health of the company.

xi. Since bank loan documents, loan agreements, and payment vouchers were attached and seized by the ED and crime branch (CID), we are unable to verify whether the Company has defaulted in the repayment of dues to any financial institution, bank, or debenture holders.

xii. We cannot verify if the Company has granted any loans or advances on the basis of security by way of pledge of shares, debentures, or other securities, as all loan documents were seized by the crime branch (CID).

xiii. The provisions of any special statute applicable to chit funds, nidhi, or mutual benefit funds/societies do not appear applicable to the Company, though we cannot verify this definitively due to the seizure of records.

xiv. We cannot verify if the Company has dealt or traded in shares, securities, debentures, and other investments during the year due to the total seizure of transaction vouchers and hard disks.

xv. We cannot comment on whether the Company has given any guarantees for loans taken by others from banks or financial institutions, as the relevant files and minutes books were seized by the crime branch (CID).

xvi. We cannot verify the receipt, end-use, or application of any term loans during the year because the bank statements and loan agreements were attached and seized by the ED and crime branch.

xvii. Due to the total seizure of the financial ledgers, vouchers, and computer hard disks, we are unable to perform an overall examination of the funds to state whether short-term funds have been used for long-term investments.

xviii. The share registers and minutes books were seized by the crime branch (CID). We cannot verify if any preferential allotment of shares was made to parties and companies covered in the Register maintained under Section 301 of the Act.

xix. We cannot verify if the Company has issued any debentures or created any security/charge, as the asset registers and charge documents were seized by the crime branch (CID).

xx. We cannot verify if the Company has raised any money by public issues or the end-use of such funds, as all prospectuses and bank records were attached and seized by the ED and crime branch (CID).

xxi. While the crime branch (CID) has seized all physical accounting documents, statutory registers, and computer hard disks-indicating an ongoing investigation-we have not been provided with formal information or explanations by the management regarding any noticed or reported frauds on or by the Company during the year.

For JDSS & CO
Chartered Accountants
Firm Reg. No. 017417S

S. Sivakumar
Partner
M. No. 234457
06.07.2026

Qatar

Bizarre Business Corporation Limited
(CIN: U52100KL2009PLC024044)
Balance Sheet as at March 31, 2012

PARTICULARS	Note No.	As at 31-03-2012	*(Amounts in Rs.)* As at 31-03-2011
A. EQUITY & LIABILITIES			
1. Shareholders' Funds			
(a)Share Capital	1	5,00,00,000	5,00,00,000
(b)Reserves & Surplus	2	4,78,78,484	4,79,08,484
2. Share money Advance Pending Allotment	28	37,32,38,000	37,32,38,000
3. Deferred Tax Liabilities (Net)	3	2,33,631	2,33,631
4. Current Liabilties			
(a) Trade Payables		10,25,528	10,25,528
(b) Other Current Liabilities	4	13,15,69,661	13,15,39,661
(c) Short Term Provisions		63,270	63,270
TOTAL		**60,40,08,574**	**60,40,08,574**
B. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets	5		
(i) Tangible Assets		21,83,48,144	21,83,48,144
(ii) Intangible Assets		2,40,861	2,40,861
(iii) Capital Work-In-Progress including capital advances	27	8,18,45,146	8,18,45,146
2. Current Assets, Loans & Advances			
Trade Receivables	6	46,08,468	46,08,468
Cash & Bank Balances	7	28,50,51,921	28,50,51,921
Short-term loans and advances	8	1,33,16,534	1,33,16,534
Other Current Assets	9	5,97,500	5,97,500
TOTAL		**60,40,08,574**	**60,40,08,574**
Significant Accounting Policies	14		

As per our report of even date attached
For **JDSS & CO**
Chartered Accountants
Firm Regn.017417S

For and on behalf of the Board of Directors of
Bizarre Business Corporation Limited

Sd/-
S. Sivakumar
Partner
M. No. 234457

Sd/-
Abdul Mohammed Arshad
Managing Director
DIN: 01721512

Sd/-
Noushad Syed Mohammed
Director
DIN: 02193333

Place: Qatar
Date: 06.07.2026

Place: Ernakulam
03.07.2026

Bizarre Business Corporation Limited
(CIN: U52100KL2009PLC024044)
Profit and Loss Account for the year ended March 31, 2012

Particulars	**Note. No.**	**As at 31-03-2012**	*(Amounts in Rs.)* **As at 31-03-2011**
Income			
Revenue From Operation	10	-	3,65,95,259
Other Income	11	-	7,88,870
		-	**3,73,84,129**
Expenditure			
Purchases of Stock in trade		-	14,11,126
Employee Benefit Expense	12	-	33,91,522
Depreciation	5	-	4,97,171
Other Expenses	13	30,000	2,08,39,176
		30,000	2,61,38,995
Net Profit Before Taxation		(30,000)	1,12,45,134
Provision for Taxation			
- Income Tax		-	63,270
- Deferred Tax		-	3,66,038
		-	4,29,308
Profit After Tax		**(30,000)**	**1,08,15,826**
Earnings per share (On equity shares of Re. 1/- each)	19		
- Basic		-	0.43
- Diluted		-	0.36
Significant Accounting Policies	14		

As per our report of even date attached
For JDSS & CO
Chartered Accountants
Firm Regn.017417S

For and on behalf of the Board of Directors of
Bizarre Business Corporation Limited

S. Sivakumar
Partner
M. No. 234457

Abdul Arshad
Managing Director

Naushad Syed Muhammad
Director

Place: Qatar
Date: 06.07.2026

Place: Ernakulam
03.07.2026

BIZARRE BUSINESS CORPORATION LIMITED
(CIN: U52100KL2009PLC024044)
NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

(Amounts in Rs.)

	As at 31-03-2012	As at 31-03-2011
Note 1		
SHARE CAPITAL		
A. Authorised		
Equity shares of Re.1/- each	55,00,00,000	55,00,00,000
	55,00,00,000	**55,00,00,000**
B. Issued, Subscribed and Paid-up		
Equity shares of Re. 1/- each fully paid		
At the beginning and end of the year	5,00,00,000	5,00,00,000
	5,00,00,000	**5,00,00,000**

C. The reconciliation of the number of shares outstanding and the amount of shares capital as at 31 March 2012 and 31 March 2011 as follows

	As at 31-03-2012		As at 31-03-2011	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs. 1 each fully paid up held by				
Number shares at the beginning of the period	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000
Add: Issue of shares	-	-	-	-
Add: Bonus shares issued	-	-	-	-
Less: Shares bought back	-	-	-	-
Number shares at the end of the period	**5,00,00,000**	**5,00,00,000**	**5,00,00,000**	**5,00,00,000**

D. Details of shareholders holding more than 5% shares of the Company

	As at 31-03-2012		As at 31-03-2011	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs. 1 each fully paid up held by				
Abdul Arshad Sayeed Mohammed	1,24,50,000	24.90%	1,24,50,000	24.90%

	As at 31-03-2012	As at 31-03-2011
Note 2		
RESERVES & SURPLUS		
Surplus in the statement of profit and loss		
Balance at the beginning of the year	1,11,32,484	3,16,658
Add: Profit for the year	(30,000)	1,08,15,826
Less: Transfer to General Reserve	-	-
Less: Proposed dividend	-	-
Less: Dividend tax on proposed dividend	-	-
Balance at the end of the year	1,11,02,484	1,11,32,484
Securities Premium	3,67,76,000	3,67,76,000
	4,78,78,484	**4,79,08,484**
Note 3		
DEFERRED TAX LIABILITIES/(ASSETS)		
Net Deferred Tax Liabilities/(Assets)	2,33,631	2,33,631
	2,33,631	**2,33,631**
Note 4		
OTHER CURRENT LIABILITIES		
Other Payables	13,15,59,661	13,15,29,661
Bank Overdraft (does not represent sanctioned limit)	10,000	10,000
	13,15,69,661	**13,15,39,661**
Note 6		
TRADE RECEIVABLES		
(Unsecured, considered good)		
Debts outstanding for a period exceeding six months	46,08,468	26,44,913
Other Debts	-	19,63,555
	46,08,468	**46,08,468**

Note 7

CASH & BANK BALANCES

Cash in Hand	42,518	42,518
Balance with Scheduled Banks in		
- Fixed deposits	23,98,00,000	23,98,00,000
- Current Accounts	4,52,09,403	4,52,09,403
	28,50,51,921	**28,50,51,921**

Note: Legal Restrictions on Bank Balances

The cash and bank balances reflected above are stated strictly at their historical carrying amounts as brought forward from the last audited financial statements as at March 31, 2011. The company has zero operational control or withdrawal access over these funds due to the following ongoing restrictions:

1. The accounts were frozen by the Police/Crime Branch CID on June 11, 2011.
2. The accounts were attached by the Enforcement Directorate (ED) under the PMLA in March 2014 vide case registration number ECIR/2/KCZO/2014.
3. Pursuant to the directive of the Hon'ble High Court of Kerala dated March 24, 2017 [W.P.(C) No. 6161 of 2013(U)], the ED has taken physical possession of these amounts to hold them in separate custodial deposits.

In the absence of direct bank confirmation letters or regular statements, these numbers represent historical book balances subject to final judicial outcomes.

4. Subsequent to the reporting period, the Hon’ble Special Court vide its order dated March 12, 2026, in Case No. SC 281/2016, officially dropped all PMLA proceedings against the Company. However, this judicial order remains silent regarding the formal release, unwinding of the attachment, and physical repatriation of these funds to the Company.

Note 8

SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

Advances recoverable in cash or kind or for value to be received	81,24,514	81,24,514
Deposits	16,30,102	16,30,102
Prepaid Taxes	34,59,751	34,59,751
Prepaid Expenses	1,02,167	1,02,167
	1,33,16,534	**1,33,16,534**

Note:

Included in Loans and Advances are dues from companies under the same management:		
- Bizarre Global Marketing Systems Ltd.	68,40,751	68,40,751

As of March 31, 2012, Long-Term Loans and Advances include an outstanding amount of ₹68,40,751 granted to a sister concern under the same management, M/s Bizarre Business Corporation Ltd, as defined under Accounting Standard (AS) 18, Related Party Disclosures. This balance is stated strictly at its historical carrying amount brought forward from March 31, 2011, due to the total restriction on access resulting from the physical seizure and sealing of all primary accounting records and verification vouchers by the Crime Branch CID since June 2011.

The enforcement actions initiated by the authorities and the subsequent freezing of operations targeted both the Company and the sister concern simultaneously. In terms of Accounting Standard (AS) 4, Contingencies and Events Occurring After the Balance Sheet Date, the Management brings to attention a material subsequent development: while the sister concern was officially struck off from the register of companies by the Ministry of Corporate Affairs (MCA) during the financial year 2017-18 due to the prolonged operational freeze, a joint favorable discharge order was passed by the Hon’ble Special Court on March 12, 2026 (Case No. SC 281/2016), exonerating both entities concurrently.

Consequent to the joint favorable order, the sister concern is currently in the active legal process of company restoration before the appropriate regulatory and judicial forums. Upon its successful legal reinstatement and the subsequent release of corporate records, the outstanding inter-corporate advance is fully intended to be reconciled and settled between the entities. Accordingly, despite the historical data freeze since June 2011, the Management has maintained the balance at its unadjusted historical book value. No provision for doubtful advances or impairment write-off has been processed in these financial statements, as the ultimate realization and accounting adjustment of this asset remain securely tied to the active legal restoration of both companies.

Note 9

OTHER CURRENT ASSETS

Interest Accrued	5,97,500	5,97,500
	5,97,500	**5,97,500**

Refer Note on Legal restrictions on bank balances

Note 10

REVENUE FROM OPERATIONS

Sales	-	16,17,237
Royalty Income	-	16,70,522
Membership Fees	-	1,65,18,750
Privilege Card Income	-	1,65,18,750
Software installation charges	-	2,70,000
	-	**3,65,95,259**

Refer Note No: 3 on significant accounting policies

Note 11

OTHER INCOME

Interest on Bank deposits (includes tax deducted at source of Rs. Nil ; Previous year - Rs. 59,571/-)	-	6,57,251
Miscellaneous Income	-	1,31,619
	-	**7,88,870**

Note 12

EMPLOYEE BENEFIT EXPENSES

Remuneration To Directors	-	7,30,000
Salaries & Allowances	-	25,51,037
Contribution to provident fund	-	8,666
Staff Welfare	-	1,01,819
	-	**33,91,522**

Note 13

OTHER EXPENSES

Advertisement Expenses	-	3,00,924
Auditors' Remuneration	30,000	1,12,360
Bank Charges	-	1,00,895
Charity & Donation	-	2,97,684
Electricity Charges	-	93,776
Communication Expenses	-	1,50,020
Insurance	-	79,251
Meeting Expenses	-	3,11,681
Miscellaneous Expenses	-	2,10,615
Office Expenses	-	58,888
Printing & Stationery	-	24,81,250
Privilege card distribution expense	-	43,37,010
Professional Fees	-	5,50,938
Postage & Courier Charges	-	29,66,476
Rates & Taxes	-	27,62,647
Rent	-	13,29,488
Repairs & Maintenanace		
-Building	-	1,10,402
-Vehicles	-	5,22,139
-Others	-	1,03,615
Service Tax	-	33,23,753
Travelling & Conveyance	-	5,60,041
Transportation Expenses	-	75,323
	30,000	**2,08,39,176**

Bizarre Business Corporation Limited

Note - 14

Significant Accounting Policies & Notes On Accounts

I Background

Bizarre Business Corporation Limited is registered under the Indian Companies Act , 1956 incorporated in the state of Kerala.The principal activity of the company is to carry on the business of marketing, trading, sales and services of various commodities.

II Significant Accounting Policies

The significant Accounting Policies followed by the company are as stated below:

1 **Basis of preparation**

The financial statements have been provisionally compiled under the historical cost convention, in accordance with the mandatory Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, and the provisions of Revised Schedule VI of the Companies Act, 1956. Due to continuous, multi-agency legal proceedings and the total loss of custody of corporate records detailed in Note 1.1 below, no primary double-entry books of account or transaction logs could be maintained by management. To maintain corporate continuity under the Act, these financial statements have been prepared strictly on the basis of historical carrying amounts brought forward from the last audited financial statements for the year ended March 31, 2011. No adjustments have been processed regarding the valuation or impairment of assets and liabilities.

1.1 **Disruption of Business Operations and Multi-Agency Legal Proceedings**

The company's operations, records, and financial channels have been fully frozen and locked under the following chronological legal events:

Crime Branch CID Search and Seizure (June 2011)

In 2011, two individuals named Nafeesa and Nijas from Sultan Bathery committed financial fraud against the company, prompting the company to file a criminal complaint against them. In retaliation they caused a commotion by falsely alleging that assets were purchased in the personal names of the directors. The news appeared in media, creating apprehension among shareholders. As a result, several complaints were filed against the company and the crime was registered at Sultan Bathery Police station. The Managing director of the company was summoned and his arrest was recorded, causing panic among other shareholders. This led to registration of additional 161 crimes in various part of the state.On June 9, 2011, the local Police authorities executed a search operation, seized all physical accounting documents, statutory registers, transactional vouchers, and computer hard disks containing the digital database of the company, and subsequently locked the operational office premises. With effect from June 11, 2011, the company's operational bank accounts were completely frozen. These cases, along with the custody of all seized assets, hardware, and files, were later taken over by the Crime Branch CID for active investigation.

Enforcement Directorate (ED) Attachment (March 2014)

Subsequently, in March 2014, the Enforcement Directorate (ED) initiated independent proceedings under the Prevention of Money Laundering Act, 2002 (PMLA), based on the underlying Police FIR No. 491/2011. Pursuant to these proceedings, the ED issued formal orders attaching all the frozen bank accounts and Land & Buildings of the company.

Hon'ble High Court of Kerala Judicial Order (March 2017)

Furthermore, the Hon'ble High Court of Kerala, vide its judicial order dated March 24, 2017, passed in W.P.(C) No. 6161 of 2013(U), directed the Enforcement Directorate to take formal physical possession of the entire pool of funds lying in the company's bank accounts. The ED was directed to retain these collected amounts in separate deposits in accordance with the law, pending the final disposal of the litigation.

As a consequence of the total seizure of data hardware on 09.06.2011, the freezing of channels on 11.06.2011, and subsequent multi-agency actions, management holds no verified data to update current period transactions.

Subsequent Judicial Development and Continued Limitation on Scope:

Subsequent to the reporting period, the Hon’ble Special Court, vide its order dated March 12, 2026, in Case No. SC 281/2016, officially dropped the PMLA proceedings against the Company. However, the said judicial order is silent regarding the consequential release of the attached assets, seized books of accounts, digital records, and frozen Fixed Deposits currently held by the Enforcement Directorate (ED) and crime branch CID. Consequently, despite the favorable termination of the PMLA proceedings, the financial statements are being prepared strictly on the basis of historical carrying amounts, as the management remains unable to access, reconstruct, or verify the underlying financial records from FY 2011-12 to date. Management is in the process of taking appropriate action to secure the release of the assets.

2 **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.

However, due to the total seizure of all physical and digital accounting records by law enforcement agencies in June 2011, and the subsequent silence of the Hon’ble Special Court’s order dated March 12, 2026 (Case No. SC 281/2016) regarding the release of these records, estimates for the year ended March 31, 2012, have been made strictly on the basis of available historical carrying amounts. Actual results could differ from these estimates, which remain unverifiable in the absence of primary data.

3 **Revenue Recognition**

Revenue from privilege cards and membership fees (collected to cover printing, postage, and issuance costs) is normally recognized upon the card's issue. However, post-June 9, 2011, operations were completely halted and bank accounts frozen. Due to the total seizure of vouchers, invoices, and digital systems, revenue has been recognized only to the extent of verifiable data recorded prior to the seizure.

In alignment with the active petitions and appeals filed by the entity, management does not consider any frozen or post-seizure amounts as accrued revenue or "Real Income" for accounting or tax purposes. Because the company was legally and physically blocked from fulfilling its service obligations or accessing funds, no real commercial income materialized under the judicially settled Real Income Theory.

4 **Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment loss if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs, if any, relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Land and Buildings (Attached): These specific immovable properties were attached by the Enforcement Directorate (ED). Due to the physical sealing and locking of these premises since June 2011, title deeds remain in ED custody, and management was unable to conduct any physical verification, structural safety audits, or impairment assessments as of March 31, 2012.

Other Fixed Assets (Unattached): All other asset classes were not attached by the ED. However, because the primary asset registers, tracking logs, and IT hardware were simultaneously seized from the corporate offices by the authorities, an asset-by-asset physical reconciliation with the book values remains restricted.

5 **Depreciation**

Depreciation is provided using the Straight Line Method (‘SLM’) as per the useful lives of the assets estimated by the management, or at the rates prescribed under Schedule XIV of the Companies Act, 1956 whichever is higher.

	Rates Adopted	Schedule XIV Rates (SLM)
a. Air conditioner	20.00%	4.75%
b. Computer & Accessories	33.33%	16.21%
c. Motor Car	9.50%	9.75%
d. Electrical equipment	20.00%	4.75%
e. Furniture & Fittings	20.00%	6.33%
f. Office Equipments	20.00%	4.75%
g. Building	1.63%	1.63%
h. Trademark	20.00%	

The Company has taken a formal administrative stand not to provide for or charge depreciation on any class of Property, Plant, and Equipment (Fixed Assets) for the financial year ended March 31, 2012, due to sudden multi-agency enforcement actions in June 2011, under which the Company's primary immovable land and building parcels continue under formal statutory attachment by the Enforcement Directorate (ED), while all primary physical books of accounts, statutory asset registers, and digital servers remain seized and sealed in the custody of the Crime Branch (CID). Due to this ongoing lock and the absolute physical sealing of all operational premises, the Management has been completely stripped of physical access, custody, and administrative control over its assets, leaving no records or data available regarding the physical verification, asset tracking, or current structural condition of the properties. Management notes as a subsequent development that although the Company received an order on October 1, 2012, permitting the physical reopening of the office premises, all underlying business operations, banking channels, and revenue streams remained entirely seized, frozen, and non-functional during the said financial period.

In the absolute absence of an active Fixed Asset Register or physical verification records to establish the existence, location, and structural degradation of the assets, the Management is not in a position to compute or quantify a valid depreciation charge. Relying on the well-established legal doctrine of Lex Non Cogit Ad Impossibilia (the law does not compel the performance of the impossible), the Management states that any attempt to calculate wear-and-tear under these conditions would be purely speculative and misleading; therefore, although the primary PMLA proceedings were dropped via the Hon’ble Special Court order dated March 12, 2026, the underlying corporate records and core assets remain unreleased by the respective authorities, and all fixed assets continue to be stated strictly at their unadjusted historical carrying amounts brought forward from March 31, 2011, pending the final physical restoration of the Company's books and units.

6 **Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

The ongoing multi-agency legal proceedings, the freezing of funds, attachment of assets and the prolonged operational shutdown constitute significant indicators of impairment. However, as the Hon'ble Special Court's March 2026 order is silent about the release of the attached assets or operational premises. Hence the management cannot perform a technical evaluation or calculate the 'Recoverable Amount' of its assets. Consequently, no impairment testing could be verified, and assets continue to be carried at their historical book values.

7 **Retirement Benefits**

The company has not evaluated the laibility arising from the provisions of Payment of Gratuity Act, 1972 and The Employess Provident Fund & Miscellaneous Provisions Act, 1952 and other labour law benefit compliances, due to the complete freezing of operations and data channels in June 2011, up-to-date employee records, salary data, and service timelines are unavailable.

8 **Income taxes**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The Deferred Tax Liability of Rs.2,33,631 appearing on the Balance Sheet represents the opening balance brought forward from the last audited financial statements of FY 2010-11. Due to ongoing proceedings and the seizure of primary records by the Enforcement Directorate and crime branch CID, timing differences for the current financial year could not be computed. Consequently, no fresh deferred tax adjustments have been processed in the Profit and Loss Account, and the historical opening liability has been carried forward unchanged.

9 **Provisions & Contingent Liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

Following the multi-agency actions starting June 2011 (including the ED attachment in 2014 and High Court order in 2017), the company is exposed to significant legal contingencies. While the PMLA proceedings were dropped via a Special Court order on March 12, 2026 (Case No. SC 281/2016), the order's silence on the release of frozen Fixed Deposits and attached assets leaves the ultimate recovery of these funds contingent upon future legal remedies. Reliable estimation of liabilities is restricted, and carrying amounts have been maintained pending final asset restoration.

10 **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

Due to the absolute limitation on the scope of the audit and the inability to verify income, expenditure, or reconstruct the final profit and loss statement against primary documents, the net profit/loss component remains unverified. Furthermore, because the statutory Register of Members and related corporate records were also seized by crime branch CID and remain unavailable, the exact number of equity shares outstanding during the period cannot be independently verified or reconciled.

Consequently, the components used to calculate both Basic and Diluted EPS are based entirely on provisional, unverified financial carrying amounts carried forward from the last available pre-seizure data.

III. Additional Notes to Accounts

		2012	2011
15	Contingent Liabilities not provided for in the accounts	Nil	Nil
	Refer Note No: 9 of significant accounting policies		
16	Directors' Remuneration	-	7,30,000
17	Auditors' remuneration		
	- Statutory Audit	30,000	1,12,360
	- Others	-	-
		30,000	**1,12,360**

18 **Leases**

Operating Leases

Lease rental commitments for the period post-June 2011 stood fully suspended due to the forced closure, sealing, and physical locking of the rented commercial premises by crime branch CID. Long-term security deposits advanced to the respective lessors for these premises have neither been physically recovered nor refunded to the entity.

The Management recognizes that due to the sudden and forced suspension of business operations, the contractual obligations including the formal service of lease termination notice periods could not be legally fulfilled. Consequently, these security deposits are heavily exposed to counter-claims and structural adjustments by the landlords against both the unpaid lease rentals and contractual financial penalties arising from the non-fulfillment of the notice period.

However, because the primary lease termination files, formal correspondence records, and matching bank clearance statements remain under attachment and absolute restriction by crime branch authorities, no administrative or accounting adjustments can be verified or processed in the books. To preserve continuity, both the long-term assets (security deposits) and the related operational liabilities continue to be maintained strictly at their unadjusted historical book values.

	2012	2011
Expense recognized in Profit & Loss Account.		
- Lease Rent	-	13,29,488

19 **Earnings Per Share**

Earnings Per Share (EPS), of face value of Re.1/- has been calculated as under:-

	2012	2011
Profit/(Loss) after Tax and extraordinary adjustments	-30,000	1,08,15,826
Number of shares outstanding at the year end Weighted average number of shares used in computing earnings per share(Basic)	2,48,89,940	2,48,89,940
Weighted average number of shares used in computing earnings per share(Diluted)	3,01,89,417	3,01,89,417
Earnings per share		
-Basic	-	0.43
-Diluted	-	0.36

Refer Note No: 10 of significant accounting policies

20 The Company holds immovable properties with an original cost aggregating to Rs. 20,84,21,408. However, as a consequence of the search, seizure, and lock-out actions executed by law enforcement agencies in June 2011, the Company is not in possession of the original title deeds or the primary supporting evidence/vouchers for the related land development expenses.

These original title deeds and financial records were constructively attached and taken into custody by the Enforcement Directorate (ED) under the subsequent Prevention of Money Laundering Act (PMLA) proceedings initiated in March 2014.

While the Hon'ble Special Court vide its order dated March 12, 2026 (in Case No. SC 281/2016) has officially dropped the PMLA proceedings against the Company, the said order remains silent regarding the formal release, repatriation, and physical restoration of these title deeds, land records, and attached immovable properties to the Company.

Consequently, these assets continue to be stated strictly on the basis of historical carrying amounts. In the absence of physical access to the title deeds and primary development expenditure vouchers, the Management is currently unable to independently verify the absolute legal title, evaluate ownership compliance, or perform physical reconciliation of these immovable properties as of the balance sheet date.

21 Disclosure in respect of Related Parties pursuant to Accounting Standard 18

Associate:

Payments to Key Managerial Personnel and Enterprises having common Key Management Personnel or their relatives:

	Remuneration for the period ended March 31, 2012	Remuneration for the period ended March 31, 2011
- Krishna Dayal	-	1,00,000
- Jisha Baiju	-	1,00,000
- Kunhi Mohammed	-	1,00,000
- Maya K.P	-	70,000
- George Alexander	-	3,60,000

22 **Additional Information**

a) The information required under para 4C and 4D of part II of Schedule VI of the Companies Act, 1956 to the extent applicable to the Company are given below :

		2012	2011
i)	Value of imports calculated on CIF basis by the company during the financial year	Nil	Nil
ii)	Expenditure in foreign currency	Nil	Nil
iii)	Earnings in foreign exchange FOB value of exports	Nil	Nil
iv)	Amount remitted during the financial year in foreign currency on account of dividends	Nil	Nil

23A **Information on dues to Small Scale Industrial Units (As certified by the Management)**

a)	No cases of suppliers who are covered under the " Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertaking Act, 1993 " has come to the notice of the company .		
b)	Amount outstanding for payments to SSI's	Nil	Nil
c)	Name of SSI's to whom the company owes any sum together with interest which is outstanding for more than thirty days		

23B	The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said Act have not been made.	Nil	Nil

24 Material Uncertainty on Going Concern:

The Company's business operations have been completely suspended since FY 2011-12 due to ongoing criminal investigations and the subsequent restriction on the right to access its operational data and key assets. As of the date of these financial statements, all primary operational bank accounts and specific immovable land and building parcels of the Company continue under formal attachment by the Enforcement Directorate (ED) vide Order No: 02/2014 (IN ECIR/2/KCZO/2014) and 06/2014 (IN ECIR/2/KCZO/2014). Concurrently, all primary physical books of accounts, statutory files, digital records, and accounting hard drives remain seized and sealed in the custody of the Crime Branch CID.

Subsequent to the reporting period, a significant judicial milestone was achieved via an order dated March 12, 2026, passed by the Hon'ble Special Court in Case No. SC 281/2016, wherein the primary PMLA proceedings against the Company were officially dropped. However, the said judicial order is entirely silent regarding the consequential release, repatriation, and physical restoration of the attached land and buildings, frozen operational bank accounts, and the physical records or data disks held respectively by the Enforcement Directorate (ED) and the Crime Branch CID.

These continuous conditions characterized by a total cessation of business activity, complete absence of revenue streams, and a lack of access to core cash channels or primary properties indicate the existence of a severe material uncertainty that casts significant doubt on the Company's ability to continue as a going concern.

Nevertheless, the Management maintains a highly positive outlook regarding a favorable final outcome in these ongoing legal matters and is actively pursuing necessary legal remedies to seek specific directions for the absolute release of its records and assets. It remains the intent of the Management to fully resume commercial and business operations as soon as the custody of assets is formally restored, the seals on records are removed, and all operational restrictions are lifted. Accordingly, these financial statements have been provisionally compiled on a going concern basis, and no adjustments have been made to the historical carrying values or classification of the attached assets and liabilities.

25 **Breakdown and Status of Other Current Liabilities & Statutory Dues**

Other Current Liabilities include operational expenses and statutory dues (including KSEB Electricity Charges of ₹25,091, KVAT of ₹20,926, Service Tax of ₹1,060, TDS of ₹1,81,886, Employee Provident Fund of ₹3,999, and Staff Salaries) carried over from the preceding period. Management notes that in accordance with standard corporate practices, these routine dues for April and May 2011 would ordinarily have been settled in the normal course of business prior to the mid-year enforcement actions.

However, because all primary transaction vouchers, physical books, and matching bank account records for the period ending March 31, 2012, remain under attachment and total restriction by enforcement agencies and crime branch, the Company is completely deprived of the means to verify or confirm these payments with transactional proof. Consequently, to maintain accounting continuity and avoid understatement of historical claims, these balances-alongside an unverified privilege card distribution expense of ₹15,84,160 and an expense advance of ₹136-continue to be disclosed as historical liabilities at their unadjusted book values.

26 **Advance Received from Customers (Dev. Pin Account)**

Included under 'Advance Received from Customers' is an amount of ₹12,96,00,043 standing in the name of the 'Dev. Pin Account'. These funds were structurally collected from customers in the ordinary course of business towards the intended issuance of privilege cards and commercial discount vouchers.

Due to the physical sealing of the corporate offices on June 9, 2011, and the immediate freezing of all operational bank accounts on June 11, 2011, the Company was completely blocked from distributing the corresponding cards or executing the vouchers. Accordingly, this amount represents an unspent commercial collection and is carried forward strictly as a continuing structural liability of the Company. The Management records its clear intention to execute a full refund of these customer advances immediately upon the final legal lifting of bank account freezes and restoration of funds.

27 **Capital Work-in-Progress (CWIP) and Legal Status of Land & Building**

Capital Work-in-Progress (CWIP) as of March 31, 2012, reflects historical construction and development allocations toward Land and Buildings. Following the joint enforcement actions under the Prevention of Money Laundering Act (PMLA), these immovable assets were provisionally attached by the Enforcement Directorate (ED), which was subsequently confirmed by the PMLA Adjudicating Authority.

While the primary criminal proceedings and provisional matters against the Group companies were successfully discharged/dropped via the Special Court order dated March 12, 2026, the physical possession and titles of these attached assets have not yet been restored to the Company. The Company has filed formal legal petitions before the appropriate judicial authorities seeking the absolute release and restoration of these properties. Pending final disposal of these petitions, the assets continue to be carried at their historical unadjusted cost as Capital Work-in-Progress.

28 **Share Application Money Pending Allotment**

As of March 31, 2012, the Company carries forward an amount of ₹37,32,38,000 (Rupees Thirty-Seven Crore Thirty-Two Lakh Thirty-Eight Thousand Only) as Share Application Money Pending Allotment, stated strictly at its historical book value brought forward from March 31, 2011, as the formal allotment of equity shares or the processing of statutory refunds was entirely blocked by sudden enforcement actions in June 2011. Consequent to these ongoing multi-agency regulatory investigations, the Company's primary operational bank accounts and immovable properties continue under formal statutory attachment by the Enforcement Directorate (ED) vide Order No: ECIR/2/KCZO/2014, while the physical corporate secretarial records, statutory share registers, and digital accounting servers remain seized and sealed in the custody of the Crime Branch (CID). Although a significant judicial milestone was subsequently achieved via an order dated March 12, 2026, passed by the Hon'ble Special Court in Case No. SC 281/2016 dropping the primary PMLA proceedings against the Company, the order remains silent regarding the physical release and restoration of the corporate registers and title deeds by either the ED or the Crime Branch (CID). In the absence of these core statutory records, necessary filings (including the Return of Allotment) cannot be executed with the Ministry of Corporate Affairs (MCA); accordingly, these funds continue to be structurally classified as share application money pending allotment under Non-Current Liabilities, and Management fully intends to reconcile, regularize, and settle this balance as soon as the physical custody of records is formally restored and administrative operational control is legally reinstated.

29 Previous year's figures have been regrouped, reclassified, and rearranged wherever necessary to conform to the current year's presentation layout and statutory disclosure mandates applicable to the respective financial year. These adjustments have been executed strictly to maintain presentation uniformity without altering the underlying historical financial placeholders frozen under statutory attachment since June 2011.

For JDSS & CO
Chartered Accountants
Firm Regn.017417S

For and on behalf of the Board of Directors of
Bizarre Business Corporation Limited

S. Sivakumar
Partner
M. No. 234457

Abdul Mohammed Arshad
Managing Director
DIN: 01721512

Noushad Syed Mohammed
Director
DIN: 02193333

Place: Qatar
Date: 06.07.2026

Place: Ernakulam
03.07.2026

5 **Fixed Assets**

	Gross Block				Depreciation				Net Block	
	As at Begining	Additions	Deletions	As at Reporting Date	As at Begining	For the Year	Deletions for the period	As at Reporting Date	As at Reporting Date	As at Beginning
A. Tangible Assets										
1 Land	20,23,78,411			20,23,78,411	-			-	20,23,78,411	20,23,78,411
2 Building	60,45,690			60,45,690	2,693			2,693	60,42,997	60,42,997
3 Air Conditioner	26,450			26,450	7,617			7,617	18,833	18,833
4 Furniture & Fixtures	82,250			82,250	11,796			11,796	70,454	70,454
5 Office Equipments	41,802			41,802	6,529			6,529	35,273	35,273
6 Vehicles	98,26,621			98,26,621	4,25,706			4,25,706	94,00,915	94,00,915
7 Computer & Accessories	4,01,108			4,01,108	76,550			76,550	3,24,558	3,24,558
8 Electrical Fittings	81,158			81,158	4,455			4,455	76,703	76,703
B. Intangible Assets										
1 Trademark	2,52,000			2,52,000	11,139			11,139	2,40,861	2,40,861
	21,91,35,490	-	-	21,91,35,490	5,46,485	-	-	5,46,485	21,85,89,005	21,85,89,005
Previous Year	1,99,02,254	19,92,33,236	-	21,91,35,490	49,314	4,97,171	-	5,46,485	21,85,89,005	1,98,52,940

Refer Note No: 5 of significant accounting policies