INDEPENDENT AUDITOR'S REPORT

To the Members of Bizarre Business Corporation Limited

Report on the Standalone Financial Statements

Disclaimer of Opinion

We were engaged to audit the accompanying standalone financial statements of Bizarre Business Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement 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 standalone financial statements. Accordingly, we do not express an opinion on the standalone 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, 2017.

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 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, 2017, which is also not in accordance with the requirements of Schedule II to the Companies Act, 2013. 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 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 statements 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, 2017, are under attachment by the Enforcement Directorate and 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 Rs. 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 statements, 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 statements.

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 Rs. 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 judicial order dated March 12, 2026, by the Hon'ble Special Court in Case No. SC 281/2016 dropped 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 2016-17 remain entirely unquantifiable and unverifiable.

12. Opening Balances and Prior Period Disclaimer (SA 510):

Our report on the financial statements of the Company for the year ended March 31, 2016 contained a disclaimer of opinion. All opening balances as at April 1, 2016 have been brought forward from the said financial statements without independent verification. In terms of Standard on Auditing (SA) 510, "Initial Audit Engagements - Opening Balances", read with SA 705, we were unable to obtain sufficient appropriate audit evidence regarding the existence, completeness, valuation and accuracy of the opening balances, and any misstatements therein may materially affect the financial statements for the current year.

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, the Cash Flow Statement and the Balance Sheet.

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our responsibility is to conduct an audit of the Company's standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and to issue an auditor's report. 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 standalone financial statements.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company and to the extent it was possible for us to comment given the pervasive limitations described in the Basis for Disclaimer of Opinion section.

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

(a) As described in the Basis for Disclaimer of Opinion section, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) Due to the seizure of the books of account and records by the investigating agencies, we are unable to state whether proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Company has no branches; accordingly, the provisions relating to branch audit are not applicable, to the extent ascertainable;

(d) Owing to the non-availability of the books of account, we are unable to state whether the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(e) In view of the matters described in the Basis for Disclaimer of Opinion section, we are unable to state whether the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act; the non-provision of depreciation, the non-evaluation of employee benefit obligations, the non-reassessment of deferred tax and the inability to assess impairment constitute departures from AS 6/Schedule II, AS 15, AS 22 and AS 28 respectively;

(f) The matters described in the Basis for Disclaimer of Opinion section and the material uncertainty relating to going concern may, in our opinion, have an adverse effect on the functioning of the Company;

(g) 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, 2017, under Section 164(2) of the Act.

(h) The matters described in the Basis for Disclaimer of Opinion section above constitute our qualifications, reservations and adverse remarks relating to the maintenance of accounts and other matters connected therewith;

(i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B; for the reasons stated therein, we do not express an opinion on the same.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The Company has disclosed the pendency of multi-agency legal proceedings in its financial statements; however, in the absence of the seized records, the impact of pending litigations on its financial position is not ascertainable;

(b) In the absence of the seized records, we are unable to state whether the Company has any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, to the extent ascertainable;

(d) The disclosures in Note 30 to the financial statements regarding holdings and dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016 are as per the last available records; in the absence of the seized books of account and physical cash, we are unable to verify and report whether the said disclosures are in accordance with the books of account of the Company.

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

S. Sivakumar
Partner
M. No. 234457
UDIN:
Place:
Date:

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Bizarre Business Corporation Limited on the standalone financial statements for the year ended March 31, 2017)

As explained in the Basis for Disclaimer of Opinion section of our main report, the investigating agencies have, since June 2011, held in their custody all physical accounting documents, statutory registers, transaction vouchers and computer hard disks of the Company, and its bank accounts and immovable properties stand frozen/attached. Subject to that total limitation of scope, we report on the clauses of paragraph 3 of the Order as follows:

(i) (a) The Company's fixed asset registers and digital records stand seized by the Crime Branch (CID) since June 2011; we are unable to comment whether proper records showing full particulars, including quantitative details and situation of fixed assets, have been maintained. (b) No physical verification of fixed assets was conducted by the Management during the year, the assets and premises being under attachment/seal; we are unable to comment on material discrepancies, if any. (c) According to the last available records and Management representation, the title deeds of immovable properties are held in the name of the Company; however, the original title deeds stand seized/attached by the ED and the Crime Branch (CID) and we are unable to verify the same.

(ii) The Company did not hold any inventories during the year, to the extent ascertainable; accordingly, paragraph 3(ii) of the Order is not applicable.

(iii) The Company had, in earlier years, granted unsecured advances to a party covered in the register maintained under Section 189 of the Act (Rs. 68,40,751 due from Bizarre Global Marketing Systems Ltd.). In the absence of the seized records: (a) we are unable to comment whether the terms and conditions are prejudicial to the Company's interest; (b) the schedule of repayment and regularity thereof cannot be ascertained; and (c) the amount is overdue for more than ninety days and, given the frozen state of operations, we are unable to comment on the reasonableness of steps taken for recovery.

(iv) No fresh loans, investments, guarantees or security covered under Sections 185 and 186 of the Act were made or given during the year per available records; in respect of earlier balances, we are unable to comment on compliance in the absence of the seized records.

(v) Amounts aggregating Rs. 12,96,00,043 received from customers (Dev. Pin account) and share application money of Rs. 37,32,38,000 remain outstanding; whether any of these constitute deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder is under multi-agency investigation and sub judice; we are therefore unable to comment on compliance. No order of the National Company Law Tribunal, RBI or any Court has been communicated to us.

(vi) Maintenance of cost records under Section 148(1) of the Act has not been prescribed for the Company, to the extent ascertainable.

(vii) (a) According to the last available records, undisputed statutory dues including tax deducted at source (Rs. 1,81,886), KVAT (Rs. 20,926), service tax (Rs. 1,060) and provident fund (Rs. 3,999) have remained outstanding for periods exceeding six months from the date they became payable, the bank accounts standing frozen; complete particulars are not verifiable. (b) In the absence of the seized records, we are unable to state whether there are disputed statutory dues which have not been deposited.

(viii) According to the available records, the Company has no loans or borrowings from financial institutions, banks, the Government or debenture holders; accordingly, the question of default does not arise, though we are unable to verify this definitively.

(ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year.

(x) The matters relating to alleged fraud by or on the Company are the subject of ongoing multi-agency investigations and judicial proceedings; pending their outcome, and in the absence of the seized records, we are unable to comment further. No fraud by the Company or on the Company by its officers or employees has been noticed or reported to us during the year.

(xi) No managerial remuneration has been paid or provided by the Company during the year; accordingly, the provisions of Section 197 read with Schedule V to the Act are not attracted.

(xii) The Company is not a Nidhi Company; accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In the absence of the seized statutory records and minutes, we are unable to comment on compliance with Sections 177 and 188 of the Act in respect of transactions with related parties; the details, to the extent ascertainable, have been disclosed in Note 21 to the financial statements as required by the applicable accounting standards.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year; share application money received in earlier years remains pending allotment - refer paragraph 10 of the Basis for Disclaimer of Opinion.

(xv) According to the information available and to the extent ascertainable, the Company has not entered into any non-cash transactions with directors or persons connected with them; accordingly, compliance with Section 192 of the Act is not attracted.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, to the extent ascertainable from the available records; the characterisation of the Company's erstwhile schemes is, however, a matter under investigation and sub judice.

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

S. Sivakumar
Partner
M. No. 234457
UDIN:
Qatar
06.07.2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph under "Report on Other Legal and Regulatory Requirements" of our report of even date - Report on the Internal financial controls over financial reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013)

We were engaged to audit the internal financial controls over financial reporting of Bizarre Business Corporation Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Because of the matters described in the Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the internal financial controls over financial reporting of the Company.

Meaning of Internal Financial Controls

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

Disclaimer of Opinion

The system of internal financial controls of the Company stood rendered wholly non-operational upon the seizure, on June 9, 2011, of its books of account, statutory registers, transaction vouchers, digital servers and operational premises by the investigating agencies, and the consequent freeze of its banking channels and complete suspension of business operations. The Company has, since that date, had no functioning control environment, risk assessment process, control activities, information system or monitoring activities capable of being identified, documented or tested. In the absence of any documentation of the design of controls and any transactions or operations against which operating effectiveness could be tested, we were unable to obtain sufficient appropriate audit evidence regarding the adequacy or the operating effectiveness of the internal financial controls of the Company.

Accordingly, we do not express an opinion on the internal financial controls over financial reporting of the Company as at March 31, 2017.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the standalone financial statements of the Company for the year ended March 31, 2017, and the disclaimer has affected our opinion on the standalone financial statements of the Company, and we have issued a disclaimer of opinion on the standalone financial statements.

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

S. Sivakumar
Partner
M. No. 234457
UDIN:
Qatar
06.07.2026

Bizarre Business Corporation Limited

(CIN: U52100KL2009PLC024044)

Balance Sheet as at March 31, 2017

(Amounts in Rs.)

PARTICULARS	Note No.	As at 31-03-2017	As at 31-03-2016
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	5,00,00,000	5,00,00,000
(b) Reserves & Surplus	2	4,77,28,484	4,77,58,484
2. Share Application Money Pending Allotment	28	37,32,38,000	37,32,38,000
3. Non-Current Liabilities			
Deferred Tax Liabilities (Net)	3	2,33,631	2,33,631
4. Current Liabilities			
(a) Trade Payables		10,25,528	10,25,528
(b) Other Current Liabilities	4	13,17,19,661	13,16,89,661
(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
(b) Capital Work-in-Progress including capital advances	27	8,18,45,146	8,18,45,146
2. Current Assets			
(a) Trade Receivables	6	46,08,468	46,08,468
(b) Cash & Bank Balances	7	28,50,51,921	28,50,51,921
(c) Short-Term Loans and Advances	8	1,33,16,534	1,33,16,534
(d) Other Current Assets	9	5,97,500	5,97,500
TOTAL		**60,40,08,574**	**60,40,08,574**
Significant Accounting Policies and Notes on Accounts	14		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
For JDSS & CO
Chartered Accountants
Firm Regn. No. 017417S

S. Sivakumar
Partner
M. No. 234457

Qatar
06.07.2026

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

Abdul Mohammed Arshad	**Noushad Syed Mohammed**
Managing Director	Director
DIN: 01721512	DIN: 02193333

Place: Ernakulam
03.07.2026

Bizarre Business Corporation Limited

(CIN: U52100KL2009PLC024044)

Statement of Profit and Loss for the year ended March 31, 2017

(Amounts in Rs.)

Particulars	Note No.	Year ended 31-03-2017	Year ended 31-03-2016
Income			
Revenue from Operations	10	-	-
Other Income	11	-	-
Total Revenue		**-**	**-**
Expenses			
Purchases of Stock-in-Trade		-	-
Employee Benefit Expense	12	-	-
Depreciation and Amortisation Expense	5	-	-
Other Expenses	13	30,000	30,000
Total Expenses		**30,000**	**30,000**
Profit / (Loss) Before Tax		**(30,000)**	**(30,000)**
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		-	-
Profit / (Loss) After Tax		**(30,000)**	**(30,000)**
Earnings per equity share (of Re. 1/- each)	19		
- Basic		0.00	0.00
- Diluted		0.00	0.00
Significant Accounting Policies and Notes on Accounts	14		

As per our report of even date attached
For JDSS & CO
Chartered Accountants
Firm Regn. No. 017417S

S. Sivakumar
Partner
M. No. 234457

Qatar
06.07.2026

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

Abdul Mohammed Arshad
Managing Director
DIN: 01721512

Noushad Syed Mohammed
Director
DIN: 02193333

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 31-03-2017	As at 31-03-2016
Note 1		
SHARE CAPITAL		
A. Authorised		
55,00,00,000 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		
5,00,00,000 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. Reconciliation of the number of shares outstanding and the amount of share capital:

	As at 31-03-2017		As at 31-03-2016	
	Number of shares	Amount	Number of shares	Amount
Shares at the beginning of the year	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus shares issued	-	-	-	-
Less: Shares bought back	-	-	-	-
Shares at the end of the year	5,00,00,000	5,00,00,000	5,00,00,000	5,00,00,000

D. Shareholders holding more than 5% shares of the Company:

	Number of shares	% holding	Number of shares	% holding
Abdul Arshad Sayeed Mohammed	1,24,50,000	24.9%	1,24,50,000	24.9%

Note: The statutory Register of Members and related equity share records remain seized by the Crime Branch (CID) since June 2011; the above particulars are stated at unverified historical book values brought forward from March 31, 2011.

	As at 31-03-2017	As at 31-03-2016
Note 2		
RESERVES & SURPLUS		
Surplus in the Statement of Profit and Loss		
Balance at the beginning of the year	1,09,82,484	1,10,12,484
Add: Profit / (Loss) for the year	(30,000)	(30,000)
Less: Transfer to General Reserve	-	-
Less: Proposed Dividend	-	-
Less: Dividend Tax on Proposed Dividend	-	-
Balance at the end of the year	**1,09,52,484**	**1,09,82,484**
Securities Premium	3,67,76,000	3,67,76,000
	4,77,28,484	**4,77,58,484**

	As at 31-03-2017	As at 31-03-2016
Note 3		
DEFERRED TAX LIABILITIES / (ASSETS)		
Net Deferred Tax Liabilities / (Assets)	2,33,631	2,33,631
	2,33,631	**2,33,631**

The Deferred Tax Liability of Rs. 2,33,631 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, and the historical opening liability has been carried forward unchanged.

	As at 31-03-2017	As at 31-03-2016
Note 4		
OTHER CURRENT LIABILITIES		
Other Payables	13,17,09,661	13,16,79,661
Bank Overdraft (does not represent sanctioned limit)	10,000	10,000
	13,17,19,661	**13,16,89,661**

Refer Note 25 and Note 26 for the breakdown and status of statutory dues, operational balances and customer advances (Dev. Pin Account) included above. Other Payables include the provision of Rs. 30,000 towards audit fees for the year ended March 31, 2017.

	As at 31-03-2017	As at 31-03-2016
Note 6		
TRADE RECEIVABLES		
(Unsecured, considered good)		
Debts outstanding for a period exceeding six months	46,08,468	46,08,468
Other Debts	-	-
	46,08,468	**46,08,468**

Note 7

CASH & BANK BALANCES

Cash in Hand	42,518	42,518
Balances 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 in kind or for value to be received (Refer note below)	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, 2017, Loans and Advances include an outstanding amount of Rs. 68,40,751 granted to a sister concern under the same management 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, 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 favourable 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 favourable 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, Management has maintained the balance at its unadjusted historical book value, and 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 under Note 7 on legal restrictions on bank balances.

Note 10

REVENUE FROM OPERATIONS

Sales	-	-
Royalty Income	-	-
Membership Fees	-	-
Privilege Card Income	-	-
Software Installation Charges	-	-
	-	**-**

Refer Note No. 3 of significant accounting policies.

Note 11

OTHER INCOME

Interest on Bank Deposits (includes tax deducted at source of Rs. Nil; Previous Year - Nil)	-	-
Miscellaneous Income	-	-
	-	**-**

Note 12

EMPLOYEE BENEFIT EXPENSES

Remuneration to Directors	-	-
Salaries & Allowances	-	-
Contribution to Provident Fund	-	-
Staff Welfare	-	-

-	-

Note 13

OTHER EXPENSES

Advertisement Expenses	-	-
Auditors' Remuneration	30,000	30,000
Bank Charges	-	-
Charity & Donation	-	-
Electricity Charges	-	-
Communication Expenses	-	-
Insurance	-	-
Meeting Expenses	-	-
Miscellaneous Expenses	-	-
Office Expenses	-	-
Printing & Stationery	-	-
Privilege Card Distribution Expense	-	-
Professional Fees	-	-
Postage & Courier Charges	-	-
Rates & Taxes	-	-
Rent	-	-
Repairs & Maintenance - Building	-	-
Repairs & Maintenance - Vehicles	-	-
Repairs & Maintenance - Others	-	-
Service Tax	-	-
Travelling & Conveyance	-	-
Transportation Expenses	-	-
	30,000	**30,000**

Bizarre Business Corporation Limited
(CIN: U52100KL2009PLC024044)
Cash Flow Statement for the year ended March 31, 2017

(Amounts in Rs.)

Particulars	**Year ended 31-03-2017**	**Year ended 31-03-2016**
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax	(30,000)	(30,000)
Adjustments for:		
Depreciation and Amortisation	-	-
Interest Income	-	-
Operating Profit / (Loss) before Working Capital Changes	(30,000)	(30,000)
Adjustments for Working Capital Changes:		
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Short-Term Loans & Advances	-	-
(Increase) / Decrease in Other Current Assets	-	-
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Other Payables (excluding bank overdraft)	30,000	30,000
Increase / (Decrease) in Short-Term Provisions	-	-
Cash Generated from / (Used in) Operations	-	-
Direct Taxes Paid (Net of Refunds)	-	-
Net Cash from / (Used in) Operating Activities (A)	-	-
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (incl. movement in CWIP & capital advances)	-	-
Interest Received	-	-
Net Cash from / (Used in) Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Share Application Money Received / (Refunded)	-	-
Net Cash from / (Used in) Financing Activities (C)	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	-	-
Cash and Cash Equivalents at the beginning of the year	28,50,41,921	28,50,41,921
Cash and Cash Equivalents at the end of the year	28,50,41,921	28,50,41,921
Components of Cash and Cash Equivalents at the year end:		
Cash in Hand	42,518	42,518
Balances with Scheduled Banks — Fixed Deposits	23,98,00,000	23,98,00,000
Balances with Scheduled Banks — Current Accounts	4,52,09,403	4,52,09,403
Less: Bank Overdraft (book overdraft)	(10,000)	(10,000)
Total	28,50,41,921	28,50,41,921

Notes to the Cash Flow Statement:

1. The Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 — "Cash Flow Statements", as required for the Company under the Companies Act, 2013 (the Company, being a public company, is not eligible for the small-company exemption from preparing a cash flow statement).

2. Cash and cash equivalents include fixed deposits with scheduled banks aggregating Rs. 23,98,00,000 and current account balances of Rs. 4,52,09,403, all of which stand frozen / under attachment pursuant to multi-agency proceedings since 2011. These balances are as per the last available records, are unconfirmed by the banks, and their realisability is not ascertainable. Refer Note 7 of the financial statements.

3. Book overdraft of Rs. 10,000 has been netted off in cash and cash equivalents in accordance with AS 3.

4. There were no cash transactions during the year. The loss for the year (audit fee provision of Rs. 30,000) is a non-cash accrual, fully offset by the corresponding increase in other payables.

5. Figures in brackets denote cash outflows.

As per our report of even date attached
For JDSS & CO
Chartered Accountants
Firm Regn. No. 017417S

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

S. Sivakumar
Partner
M. No. 234457

Qatar
06.07.2026

Abdul Mohammed Arshad
Managing Director
DIN: 01721512

Noushad Syed Mohammed
Director
DIN: 02193333

Place: Ernakulam
03.07.2026

Note Fixed Assets (Amounts in Rs.)

		Gross Block				Depreciation / Amortisation				Net Block	
	Particulars	As at 01-04-2016	Additions	Deletions	As at 31-03-2017	As at 01-04-2016	For the Year	Deletions	As at 31-03-2017	As at 31-03-2017	As at 01-04-2016
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
	Total	**21,91,35,490**	**-**	**-**	**21,91,35,490**	**5,46,485**	**-**	**-**	**5,46,485**	**21,85,89,005**	**21,85,89,005**
	Previous Year	**21,91,35,490**	**-**	**-**	**21,91,35,490**	**5,46,485**	**-**	**-**	**5,46,485**	**21,85,89,005**	**21,85,89,005**

Note: No depreciation or amortisation has been provided for the year ended March 31, 2017, and all assets continue to be stated strictly at their unadjusted historical carrying amounts brought forward from March 31, 2011. Refer Note No. 5 of significant accounting policies and Note 20 and Note 27 of the Notes on Accounts.

Bizarre Business Corporation Limited

Note - 14: Significant Accounting Policies for the year ended March 31, 2017

I Background

Bizarre Business Corporation Limited is registered under the Indian Companies Act, 1956 and 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 Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (which prescribes the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006), and the presentation requirements of Schedule III to the Companies Act, 2013. The financial year ended March 31, 2017 is the first reporting period to which the provisions of the Companies Act, 2013 apply to the Company. 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 (as carried forward through the provisionally compiled financial statements for the intervening years, including the year ended March 31, 2016). No adjustments have been processed regarding the valuation or impairment of assets and liabilities, except for the provision of audit fees for the year.

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 the media, creating apprehension among shareholders. As a result, several complaints were filed against the Company and a crime was registered at the 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 the registration of an additional 161 crimes in various parts 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): 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. These attachments continued in force throughout the year ended March 31, 2017.
Hon'ble High Court of Kerala Judicial Order (March 2017): 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, to be retained in separate deposits in accordance with law, pending 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 account, digital records, and frozen Fixed Deposits currently held by the Enforcement Directorate (ED) and Crime Branch (CID). Consequently, despite the favourable termination of the PMLA proceedings, the financial statements are being prepared strictly on the basis of historical carrying amounts, as 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. 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, 2017 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 recognised 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 recognised only to the extent of verifiable data recorded prior to the seizure; no revenue has been recognised for the year ended March 31, 2017. 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 materialised 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 take a substantial period of time to get ready for their 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, 2017.

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**

With effect from April 1, 2014, depreciation on fixed assets is required to be provided on the Straight Line Method (SLM) over the useful lives of the assets prescribed under Schedule II to the Companies Act, 2013 (which replaced the rates prescribed under Schedule XIV to the Companies Act, 1956), or over such shorter useful lives as estimated by Management. The transitional provisions of Schedule II further require the carrying amount of assets whose remaining useful life is Nil as at April 1, 2014 to be adjusted against the opening balance of retained earnings.

The Company has, however, 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, 2017, and has not been in a position to implement the transitional provisions of Schedule II, 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 account, 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, 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, useful life re-assessment, 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, remaining useful lives, and structural degradation of the assets, Management is not in a position to compute or quantify a valid depreciation charge under Schedule II. Relying on the well-established legal doctrine of Lex Non Cogit Ad Impossibilia (the law does not compel the performance of the impossible), Management states that any attempt to calculate wear-and-tear under these conditions would be purely speculative and misleading. Further, in alignment with the Real Income Principle, since the assets have been legally restrained from generating any real or accessible commercial revenue, the corresponding wear-and-tear cannot be verified or materialised. 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 recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's 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 asset 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, Management cannot perform a technical evaluation or calculate the "Recoverable Amount" of its assets. Consequently, no impairment testing could be performed or verified, and assets continue to be carried at their historical book values.

7 **Retirement Benefits**

The Company has not evaluated the liability arising from the provisions of the Payment of Gratuity Act, 1972 and the Employees' Provident Funds & 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, 1961. Deferred income taxes reflect 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 and recognises them 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.

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 Statement of Profit and Loss, 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 March 2014 and the High Court order of March 2017), the Company is exposed to significant legal contingencies. While the PMLA proceedings were dropped via the Special Court order dated 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 Statement of Profit and Loss 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 the 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

		2017	2016
15	Contingent Liabilities not provided for in the accounts (Refer Note No. 9 of significant accounting policies)	Nil	Nil
	Estimated amounts of capital contracts remaining to be executed and not provided for	-	-
16	**Directors' Remuneration**	-	-
17	**Auditors' Remuneration**		
	- Statutory Audit	30,000	30,000
	- Others	-	-

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 the 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. Management recognises 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-fulfilment 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.

	2017	2016
Lease rent recognised in the Statement of Profit and Loss	-	-

19 Earnings Per Share

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

	2017	2016
Profit/(Loss) after tax and extraordinary adjustments	(30,000)	(30,000)
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 (Rs.)	0.00	0.00
Earnings per share - Diluted (Rs.)	0.00	0.00

Refer Note No. 10 of significant accounting policies.

20 **Immovable Properties - Title Deeds and Verification**

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 Prevention of Money Laundering Act (PMLA) proceedings initiated in March 2014. While the Hon'ble Special Court, vide its order dated March 12, 2026 (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, 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

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

	Year ended 31-03-2017	**Year ended 31-03-2016**
- Krishna Dayal	-	-
- Jisha Baiju	-	-
- Kunhi Mohammed	-	-
- Maya K.P	-	-
- George Alexander	-	-

Dues from companies under the same management (Bizarre Global Marketing Systems Ltd.) - Rs. 68,40,751 (Previous Year: Rs. 68,40,751). Refer Note 8.

22 **Additional Information**

a) The information required under Schedule III to the Companies Act, 2013 (corresponding to para 4C and 4D of Part II of Schedule VI to the Companies Act, 1956), to the extent applicable to the Company, is given below:

i)	Value of imports calculated on CIF basis 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 Undertakings Act, 1993" have 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: None noted, subject to the limitation on records.

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

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 account, 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 - characterised 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, Management maintains a highly positive outlook regarding a favourable 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 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 Rs. 25,091, KVAT of Rs. 20,926, Service Tax of Rs. 1,060, TDS of Rs. 1,81,886, Employees' Provident Fund of Rs. 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, 2017 remain under attachment and total restriction by enforcement agencies and the 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 Rs. 15,84,160 and an expense advance of Rs. 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 Rs. 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. 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, 2017 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, 2017, the Company carries forward an amount of Rs. 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, and Management fully intends to reconcile, regularise, 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 the statutory disclosure mandates of Schedule III to the Companies Act, 2013 applicable to the financial year ended March 31, 2017. These adjustments have been executed strictly to maintain presentation uniformity without altering the underlying historical financial placeholders frozen under statutory attachment since June 2011.

30 **Disclosure on Specified Bank Notes (SBNs)**

Pursuant to Notification G.S.R. 308(E) dated March 30, 2017 issued by the Ministry of Corporate Affairs, the Company is required to disclose details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016. The Company had no cash transactions during the said period, as its operations remain completely suspended and its bank accounts frozen since June 2011. The book balance of cash in hand of Rs. 42,518 is as per the last available records; the physical cash, if any, together with all supporting records, remains in the custody of the investigating agencies since 09.06.2011. Accordingly, the denomination-wise details of SBNs and other notes required to be disclosed are not ascertainable, and no SBNs could have been transacted, deposited or exchanged by the Company during the said period.

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

S. Sivakumar
Partner
M. No. 234457

Qatar
06.07.2026

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

Abdul Mohammed Arshad
Managing Director
DIN: 01721512

Noushad Syed Mohammed
Director
DIN: 02193333

Place: Ernakulam
03.07.2026