



QVC EXPORTS LIMITED

(Formerly known as QVC Exports Pvt Ltd)

Address: 770, Anandapur, E.M. Bypass, South City business Park, 6th Floor, Room no. 611
Kolkata – 700 107, India

Tel: + 91 (33) 2419 7677 / 2419 7678

E-mail: info@qvcgroup.com, CIN:L27109WB2005PLC104672

Date: 31st March, 2025

To
The Listing Department
National Stock Exchange of India Limited (Emerge SME Platform)
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra(E)
Mumbai-400051
NSE Symbol: QVCEL

Sub: Outcome of the Board Meeting dated 31st March, 2025
Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to the above, this is to inform you that the Board of Directors at their meeting held today i.e., 31st March, 2025 had transacted the following business:

- a) Noted Demise of Mrs. Madhu Sharma, Whole-time Director of the Company;
- b) Appointed M/s. B. Nath & Co., Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2024-25.

In this regard, enclosed please find herewith the details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

The meeting commenced at 5:15 p.m. and concluded at 5:45 p.m.

Thanking You.
Yours faithfully,
For QVC Exports Limited

Khushboo Singh
(Company Secretary and Compliance Officer)
Membership No.: 52761
Encl.: as above



QUALITY * VALUE * COMMITMENT
AN ISO 9001 CERTIFIED ORGANISATION
Website : <http://www.qvcgroup.com>





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Information as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Profile of Internal Auditor

1.	Name of the Internal Auditor	B. Nath & Co, Mr. Gaurav More
2.	Address	22 R.N. Mukherjee Road, 3 rd Floor, Kolkata-700001
3.	Contact Details	8910509929
4.	Reason for change Viz. appointment, resignation, removal, death or otherwise;	Appointment of Internal Auditor
5.	Date of Appointment/ cessation (as applicable) & terms of appointment	31-03-2025 Terms of Appointment-Conduct of Internal Audit for Financial year 2024-25
6.	Brief Profile (in case of appointment)	Mr. Gaurav More is having 12 year of experience in accounting, taxation, audit and related services.(Detailed profile is enclosed)
7.	Disclosure of relationships between directors (in case of appointment of director)	None



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B NATH & COMPANY,
Chartered Accountants





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About B Nath & Company

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Our Audit Philosophy and Approach

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Our Select Experiences

About B Nath & Company

Date of Incorporation	28 TH February, 1972.
ICAI Firm Registration No.	FRN-307057E
GST No.	19AARFB8527C2Z6
PAN No.	AARFB8527C
Number of Partners	2 Partners
Number of Staff	80+ Professionals & Staff

About Our Firm

- A Chartered Accountants firm, founded in 1972, is presently operating with 2 partners based in Kolkata providing solutions to clients' financial reporting and statutory compliance . The firms have excellent capabilities in the fields of internal audit & related services. It commits & focuses on all assignment with relevant capabilities & abilities in order to achieve the management objectives of the clients.
- Offer auditing & assurance incl. information system audit, tax consultancy and management advisory services across the financial domain.
- Possess 45+ years of demonstrated expertise in the development and implementation of financial controls and performance reporting across PSUs and Private Sector Entities
- It operates from Kolkata work for its clients located all over India and in overseas through its associates sister concerns. It has a strong professional team with defined role & goal of each team to deliver as per the professional standards set for achieving towards the vision and mission of the firm. The Professional team demonstrate integrity, respect, and performance in their work, are well groomed in professional environment with high standards & ethics

Our Services

What we do:

The Services we offer:

Audit

- Indian GAAP Audits
- IND AS Applications
- Special purpose Audits
- Internal and Management Audit.
- Internal Financial Control Verification and reporting.
- System Audit.
- Forensic Audit
- Stock and Securities Audit.
- International Financial Reporting Standards Applicability
- Statutory, Internal, Tax, VAT, Concurrent Audits
- Other audit related services e.g. – Purchase Audit, Sales Audit, Po's Audit etc
- Due Diligence Study and Reporting
- Advisory on compliances of GST Regime
- GST Audit and Compliances

Our Services

Tax Compliance and Regulatory

- M&A Tax
- Corporate & Regulatory Tax Advisory
- Indirect Tax Advisory
- Transfer Pricing Advisory
- Direct Tax Advisory
- Revaluation of Fixed Assets
- Accounting Advisory

Partners Profile

1. **Mr Gaurav More(Membership No 306466)** – More than 12 years of experience in Statutory Audit and Tax Audit of companies and banks and experience in Internal Audit/ Management Audit. Handles Management Consultancy Assignments and audit of Public Sector Undertakings including Statutory Audits and other assignments of banks, financial institutions, NBFCs,Tax Audits, SOP preparations, SAP Audit, Due diligence, etc.
2. **Mrs. Neha Shah(Membership no-305976)**– 10 years of experience in Statutory Audit and Tax Audit of companies and banks and experience in Internal Audit/Management Audit. Handles various assignments including Statutory Audits,Taxation, Management and Systems Audits, Bank Audits, Financial and Tax Planning/ Structuring, Company Law matters.

Our strategic sector focus targets key viable industry sectors in India

Such focus helps us develop an in-depth understanding of industry issues, provide clients with an informed view and tailor our service responses

Financial Services

Textiles

Traders

Metals & Mining

Transportation & Logistics

Power

Steel

Cement

Tea

Infrastructure

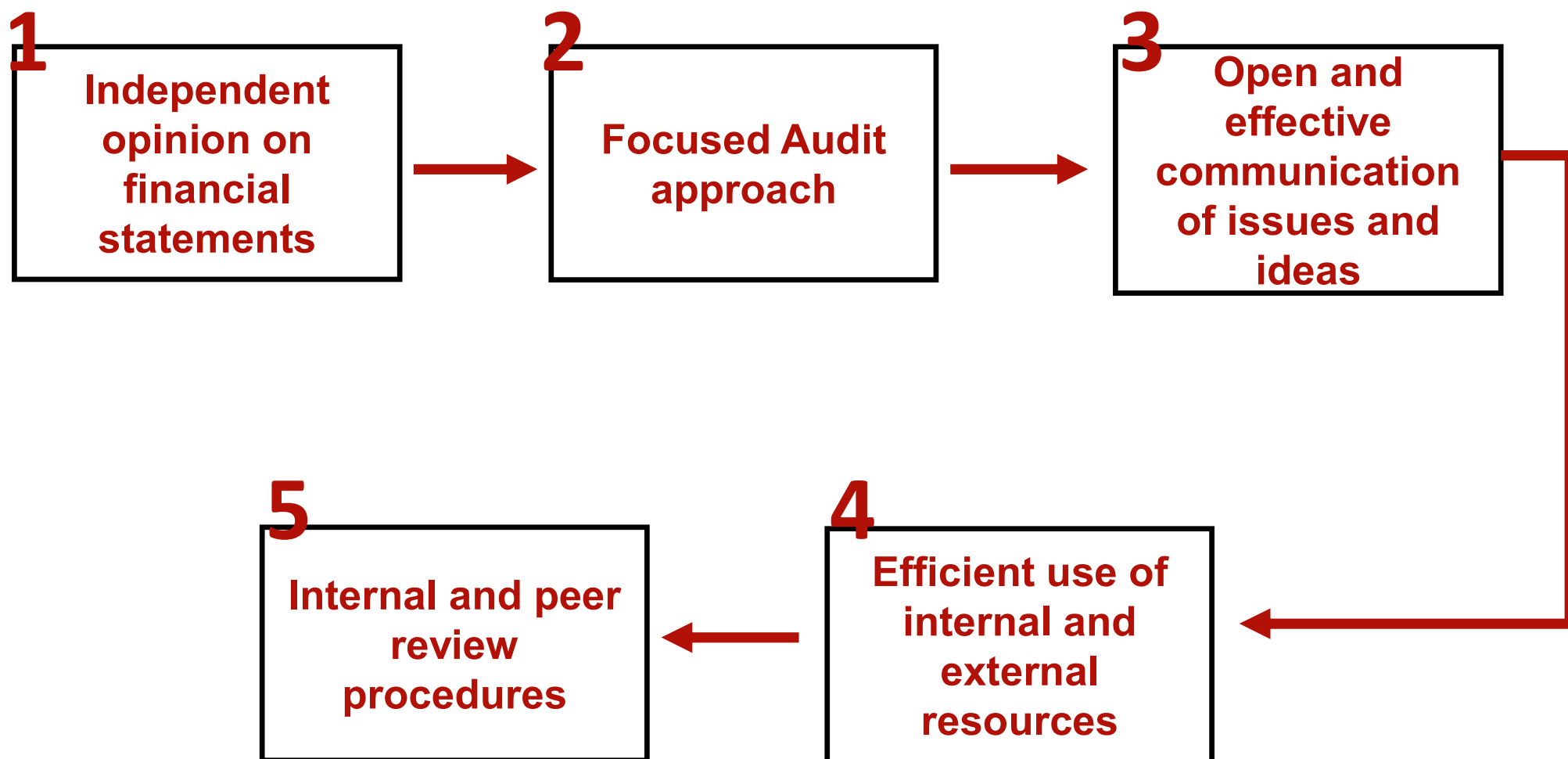


***Working with us would
bring in different
insights, an energised
approach and a
centralised, highly
co-ordinated service***



Our Audit Philosophy and Approach

Applying enhanced methodology



High Quality of Services

Our audit approach

	Traditional Audit	New Audit Approach
Focus	Financial Statements	Total Business
Approach	Risk and Transaction- Based, Year-End Auditing	Risk and Process- Based Continuous Service
Team	Functional, Primarily Assurance	Multidisciplinary Coordinated Teams
Output	Audit Opinion	Audit Opinion, Performance Improvement Opportunities

A Coordinated Effort

- A company needs to address many accounting and tax issues, which can create opportunities for effective planning.
- In order to enhance efficiencies, provide a more timely audit.
- An organisation's accounting policies and procedures should be the most beneficial to its strategic direction, as well as supporting the preparation of robust financial statements capable of withstanding independent challenge.

Our audit process: How our audit works

Planning	<ul style="list-style-type: none">• Perform risk assessment procedures and identify risks• Determine audit methodology and identify critical accounting matters• Determine planned audit approach
Control evaluation	<ul style="list-style-type: none">• Understand accounting and reporting activities• Evaluate design and implementation of selected controls• Test operating effectiveness of selected controls• Assess risk of significant misstatement
Substantive testing	<ul style="list-style-type: none">• Plan and perform substantive procedures• Consider if audit evidence is sufficient and appropriate• Conclude on critical accounting matter(s)
Completion	<ul style="list-style-type: none">• Perform completion procedures• Perform overall evaluation of the financial statement and disclosures• Form an audit opinion

Planning

➤ We use a risk-based approach to understand the organisation, its environment, and its industry. The audit team preliminarily identifies the areas where the risk of material misstatements in your financial statements is the highest.

We specifically consider your

- Financial reporting framework;
- Accounting policies and practices;
- Internal controls
- Business and industry;
- Financial performance; and

➤ We aim to identify areas where estimates and management judgments could have a material impact on the financial statements. We analyse the significance of risks we have identified and determine our procedures accordingly.

➤ We link risk to significant accounts and related assertions in your financial statements, and group the assertions about these accounts into audit objectives

➤ These assertions are the classic concerns of accountants—completeness of a given population, existence, accuracy, value, ownership, and presentation.

➤ For each objective, the team assigns a risk level and preliminarily determines an effective combination of tests of internal control, analytical procedures, and tests of individual transactions and balances.

Control evaluation

Using a structured approach, we evaluate controls in order to assess the risk of significant misstatement for each audit objective. For audit objectives where we plan to rely on controls to modify the nature, timing, and extent of our substantive procedures, our control evaluation may include:

Evaluating the design and implementation of entity-wide controls.

Evaluating and testing any anti-fraud controls you have implemented.

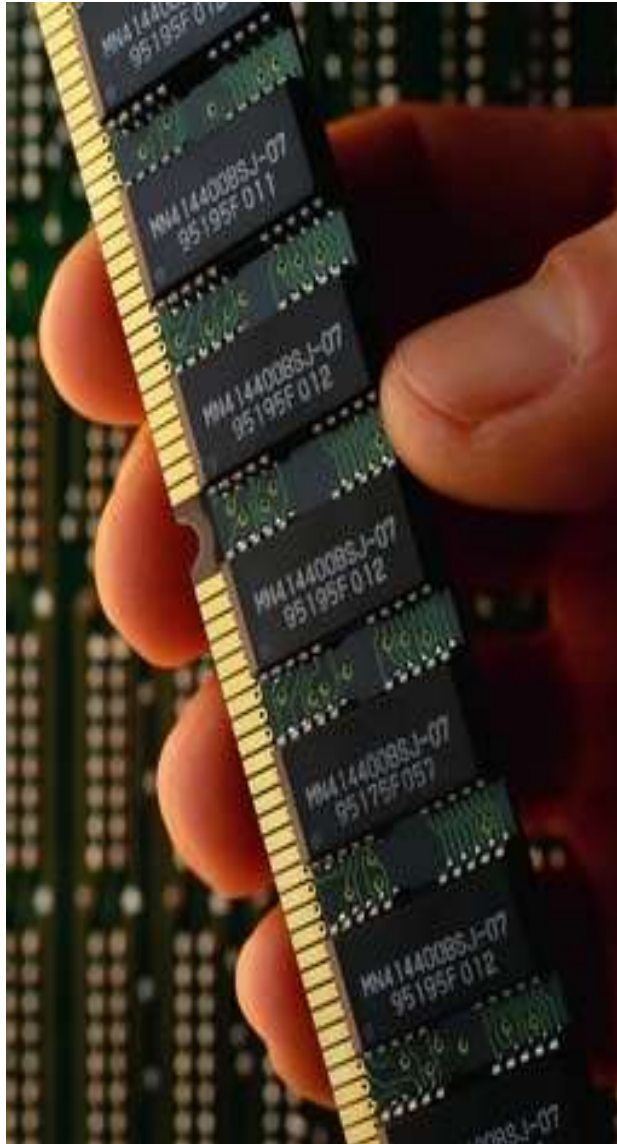
Performing a “walk-through test,” tracing a transaction through the accounting activities and selected controls, to confirm that we understand how your accounting activities and controls work.

Understanding the relevant accounting and reporting activities for each audit objective. For transactions processing, we look for significant risk points— places where errors could occur.

Evaluating selected controls over the significant risk points where material misstatements may occur.

Testing the operating effectiveness of selected controls.

Substantive testing



We test selected audit objectives using substantive analytical procedures, tests of details, or a combination of the two, as well as substantive procedures directed toward any fraud risk which we have identified. In designing our substantive audit procedures, we consider the characteristics of the class of transaction, account balance, or disclosure; our assessment of the risks of material misstatement identified during planning; and the effectiveness of controls over these risks. Our testing may include:

- Using analytical procedures designed to confirm our expectation of an overall balance
- Vouching individual transactions to supporting documentation, such as invoices
- Confirming balances and relevant information directly with third parties, such as banks
- Physically inspecting assets
- Verifying the objectivity of assumptions, the quality of data, and the calculations underlying accounting estimates
- Concluding on critical accounting matters
- Checking financial statements back to the underlying accounting records

We decide whether evidence is sufficient and appropriate or if more work is needed. If we find exceptions or conflicting evidence, we investigate them and, if necessary, perform more procedures.

We reach a conclusion on each audit objective.

Completion

We review the financial statements and determine whether the audit evidence obtained for each audit objective reduces the risk of material misstatements in the financial statements to an acceptably low level.

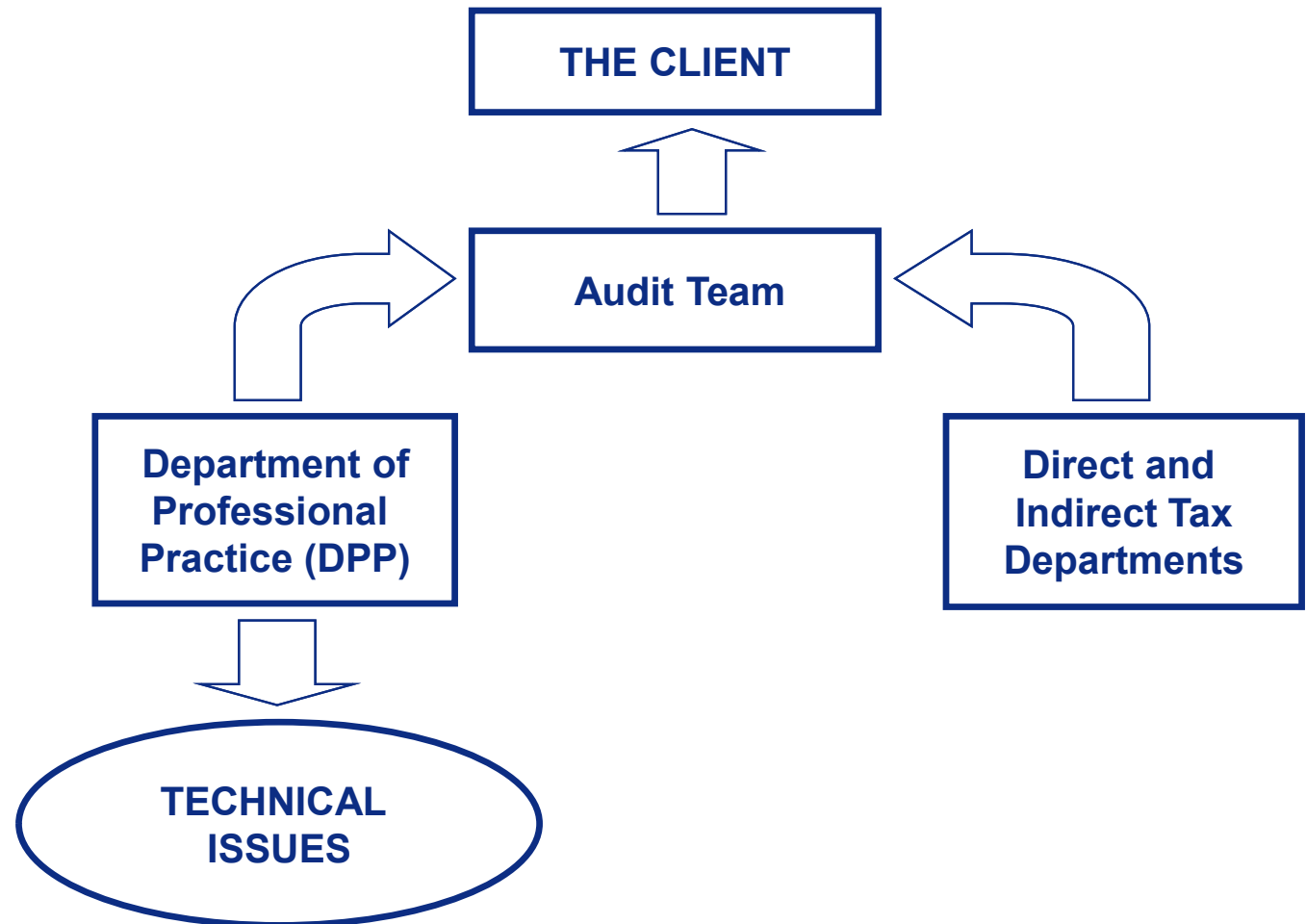
A summary of our significant findings and matters identified helps us to identify trends and potential management bias. The summary addresses matters such as:

- The selection, application, and consistency of accounting principles, including related disclosures
- Material weaknesses and other deficiencies in internal controls over financial reporting
- Material misstatements and omissions in financial statements
- Circumstances that caused significant difficulties in applying audit procedures
- Significant findings and issues, such as those related to critical areas of judgment
- Significant changes in the assessed level of audit risk

Our audit opinion is based on a review of the final financial statements and an evaluation of all audit evidence in accordance with applicable auditing standards.

A Collaborative Approach

Assistance of following internal teams is taken to carry out our audit responsibilities



Our Value Proposition

Our Value Proposition

1

**Risk
identification
through
business and
process
understanding**

2

**Performance
improvement
observations
leading to
reassurance on
controls and
systems**

3

**Updates on
local laws and
regulatory
developments
that may affect
your
organisation**

Our Value Proposition

- In this rapidly evolving financial reporting and corporate governance scenario, we give the firms' clients **value added services** which include updates on recent developments. The focus is on analysing the rationale and implications of these developments on member firm's clients.
- Other accounting updates and the new pronouncements by the ICAI/SEBI, which impact the client are promptly intimated to the client.
- A policy of **continual process improvements** for the firm's clients is followed so as to facilitate a thorough improvement in the Internal Control Structure as well as the clients Operational practices. The suggestive areas of improvements are communicated to the client annually and feedback is sought, which is then documented and incorporated in the processes and also presented to the members of the Board/ Audit committee.
- A **"No surprises" approach** is implemented owing to the extensive knowledge of our audit team which means that they are not learning "on the job", this determines that any risks or areas of concern which come up are more likely to be promptly identified and brought to your attention immediately.

Our Select Experiences

Select IM Client List

Industrial Markets- Statutory Audits and Tax Audits and Internal Audits

Statutory Audit

- *Ledo Tea Co.Ltd.- Listed*
- *Nagreeka Exports Limited*
- *Diana Tea Company Ltd. – Listed*
- *Navoday Management Services Limited- Listed.*
- *Goodfaith Holding Pvt Limited*
- *Ledo Financial Services Limited*
- *Olifiant Resources Limited*
- *Mita Holding Pvt Limited.*
- *Bazaloni Group Limited*
- *Century Led Ltd*
-

Internal & Other Assignments

- *Credence Logistics Ltd- Internal Audit*
- *Hindustan Cables Limited- Accounting Work*
(A Govt of India Enterprise)
- *Bhaskara Tea Industries Limited- Listed- Internal Audit*
- *Cosmic CRF Limited- Internal Audit*
- *Modern India Concast Limited- Internal Audit*
- *Inland Power Limited – Internal Financial Control Review*
- *Utkarsh India Limited*
- *Amit Metaliks Limited- Internal*
- *VSP Udyog Limited – Internal*
- *Utkarsh India Limited- Internal*
- *Rashmi Metaliks Limited- Internal*
- *Orissa Metaliks Pvt Limited- Internal*

Thank You

KOLKATA OFFICE:

22 R N Mukherjee Road

3rd Floor,

Kolkata-700003

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.





GOVERNMENT OF TELANGANA
HEALTH, MEDICAL & FAMILY WELFARE DEPARTMENT
GREATER HYDERABAD MUNICIPAL CORPORATION
FORM NO. 6



DEATH CERTIFICATE

(Issued under Section 12/17 of the Registration of Births and Deaths Act, 1969 and Rule 8/13 of the Registration of Births and Deaths Rules 1999)

This is to certify that the following information has been taken from the original record of death, which is the register for ward GACHIBOWLI, circle SERILINGAMPALLY of Greater Hyderabad Municipal Corporation Telangana State, India

Name : MADHU SHARMA
Gender : FEMALE
Date of Death : 11-MAR-2025
Place of Death : ASIAN INSTITUTE OF GASTROENTROLOGY PVT. LTD
Name of Mother : VIMLA SHARMA
Name of Father : GOPAL LAL SHARMA
Name of Husband / Wife : RAJENDRA KUMAR SHARMA
Address of the deceased at the time of death : 25,PURNA CHANDRA MITRA LANE, CHARU MARKET, TOLLYGUNGE, KOLKATA, WEST BENGAL-700033.
Permanent address of the Deceased : 25,PURNA CHANDRA MITRA LANE, CHARU MARKET, TOLLYGUNGE, KOLKATA, WEST BENGAL-700033.
Remarks :

Application No. : DHOS0325008091
Registration No. : 1122

ACK No :2202520014801

Date of Registration :25-MAR-2025



Verified By :

Sub Registrar of Birth and Death
NAME :BADE PREM KUMAR
DESIGNATION:AMC
CIRCLE No & NAME:20-SERILINGAMPALLY
Date : 25-03-2025 17:46:30

Note: The information is as provided by Hospital authorities and does not require physical signature. And this certificate can be verified at https://bnd.ghmc.gov.in/Death_Certificate.aspx by furnishing the acknowledgement number mentioned in the Certificate.