DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

Annexure B

The financial details of companies for the previous 3 years as per the audited statement of Accounts:

1. Name of the Company: **Dindayal Texpro Private Limited (Demerged Company)**

(Rs. In Crores)

Particulars	As per last Audited Financial Year (31.03.2025)	1 year prior to the last Audited Financial Year (31.03.2024)	2 years prior to the last Audited Financial Year (31.03.2023)
Reserves and surplus	1.43	-0.29	-1.55
Carry forward losses	-	0.16	1.30
Net Worth	10.93	9.21	7.95
Miscellaneous Expenditure	0.01	0.01	0.02
Secured Loans	-	0.28	0.85
Unsecured Loans	-	-	-
Fixed Assets	6.06	6.89	7.49
Income from Operations	16.95	18.34	18.96
Total Income	19.00	21.73	21.03
Total Expenditure	16.75	20.43	21.72
Profit before Tax	2.25	1.30	-0.69
Profit after Tax	1.72	1.26	-0.68
Cash profit	3.08	2.24	0.40
EPS (Rs.)	5.73	4.21	2.27
Book value (Rs.)	10.00	10.00	10.00

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

2. Name of the Company: **Adds Projects Private Limited (Transferor Company 1)**

(Rs. In Crores)

Particulars	As per last Audited Financial Year (31.03.2025)	1 year prior to the last Audited Financial Year (31.03.2024)	2 years prior to the last Audited Financial Year (31.03.2023)
Equity Paid up Capital	7.07	7.07	7.07
Reserves and surplus	0.18	(0.11)	(0.39)
Carry forward losses	-	-	-
Net Worth	7.26	6.96	6.69
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	6.24	6.25	6.26
Income from Operations	0.42	0.42	0.43
Total Income	0.42	0.42	0.43
Total Expenditure	0.07	0.10	0.09
Profit before Tax	0.35	0.32	0.34
Profit after Tax	0.29	0.27	0.30
Cash profit	0.36	0.34	0.36
EPS (Rs.)	41.71	38.59	41.87
Book value (Rs.)	10.26	9.84	9.45

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50
GLORIOUS YEARS

3. Name of the Company: **Amicable properties Private Limited (Transferor Company 2)**

(Rs. In Crores)

Particulars	As per last Audited Financial Year (31.03.2025)	1 year prior to the last Audited Financial Year (31.03.2024)	2 years prior to the last Audited Financial Year (31.03.2023)
Equity Paid up Capital	0.21	0.21	0.21
Reserves and surplus	4.28	4.18	4.12
Carry forward losses	-	-	-
Net Worth	4.49	4.38	4.32
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	4.07	4.08	4.08
Income from Operations	0.19	0.19	0.19
Total Income	0.21	0.20	0.20
Total Expenditure	0.07	0.11	0.08
Profit before Tax	0.13	0.08	0.11
Profit after Tax	0.11	0.06	0.09
Cash profit	0.14	0.09	0.12
EPS (Rs.)	5.27	2.96	4.55
Book value (Rs.)	219.11	213.84	210.88

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

4. Name of the Company: **Bhawani Yarns Private Limited (Transferor Company 3)**

(Rs. In Crores)

Particulars	As per last Audited Financial Year (31.03.2025)	1 year prior to the last Audited Financial Year (31.03.2024)	2 years prior to the last Audited Financial Year (31.03.2023)
Reserves and surplus	-2.53	-0.82	-1.18
Carry forward losses	2.04	0.28	0.92
Net Worth	9.47	11.18	10.82
Miscellaneous Expenditure	0.01	0.01	0.02
Secured Loans	-	0.12	0.59
Unsecured Loans	-	-	-
Fixed Assets	1.05	1.27	1.56
Income from Operations	10.59	17.13	17.20
Total Income	10.64	17.31	17.28
Total Expenditure	12.35	17.03	16.73
Profit before Tax	-1.71	0.28	0.55
Profit after Tax	-1.70	0.36	0.56
Cash profit	-1.48	0.56	0.90
EPS (in Rs.)	1.42	0.30	0.47
Book value (in Rs.)	10.00	10.00	10.00

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

5. Name of the Company: **Dollar Brands Private Limited (Transferor Company 4)**

(Rs. In Crores)

Particulars	As per last Audited Financial Year (31.03.2025)	1 year prior to the last Audited Financial Year (31.03.2024)	2 years prior to the last Audited Financial Year (31.03.2023)
Equity Paid up Capital	4.30	4.30	4.30
Reserves and surplus	0.32	0.33	0.27
Carry forward losses	-	-	-
Net Worth	4.62	4.63	4.57
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	4.33	4.33	4.33
Income from Operations	0.48	0.44	0.39
Total Income	0.48	0.44	0.39
Total Expenditure	0.16	0.11	0.12
Profit before Tax	0.33	0.34	0.26
Profit after Tax	0.25	0.25	0.20
Cash profit	0.33	0.34	0.26
EPS (Rs.)	0.57	0.59	0.47
Book value (Rs.)	10.74	10.76	10.62

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

6. Name of the Company: **Goldman Trading Private Limited (Transferor Company 5)**

(Rs. In Crores)

Particulars	As per last Audited Financial Year (31.03.2025)	1 year prior to the last Audited Financial Year (31.03.2024)	2 years prior to the last Audited Financial Year (31.03.2023)
Equity Paid up Capital	3.98	3.98	3.98
Reserves and surplus	7.73	7.33	6.62
Carry forward losses	-	-	-
Net Worth	11.72	11.32	10.61
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	9.51	9.40	9.40
Income from Operations	0.69	0.80	0.69
Total Income	0.84	0.86	0.77
Total Expenditure	0.30	0.28	0.17
Profit before Tax	0.53	0.58	0.60
Profit after Tax	0.40	0.71	0.54
Cash profit	0.62	0.59	0.60
EPS (Rs.)	1.00	1.78	1.36
Book value (Rs.)	29.41	28.41	26.63

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

7. Name of the Company: **KPS Distributors Private Limited (Transferor Company 6)**

(Rs. In Crores)

Particulars	**As per last Audited Financial Year (31.03.2025)**	**1 year prior to the last Audited Financial Year (31.03.2024)**	**2 years prior to the last Audited Financial Year (31.03.2023)**
Equity Paid up Capital	13.73	13.73	13.73
Reserves and surplus	1.06	0.84	0.80
Carry forward losses	-	-	-
Net Worth	14.79	14.56	14.52
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	13.90	12.28	12.31
Income from Operations	0.53	0.19	0.25
Total Income	0.53	0.19	0.25
Total Expenditure	0.27	0.15	0.12
Profit before Tax	0.26	0.04	0.13
Profit after Tax	0.23	0.04	0.11
Cash profit	0.28	0.06	0.16
EPS (Rs.)	0.17	0.03	0.08
Book value (Rs.)	10.77	10.61	10.58

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

8. Name of the Company: **PHPL Properties Private Limited (Transferor Company 7)**

(Rs. In Crores)

Particulars	**As per last Audited Financial Year (31.03.2025)**	**1 year prior to the last Audited Financial Year (31.03.2024)**	**2 years prior to the last Audited Financial**
Equity Paid up Capital	0.08	0.08	0.08
Reserves and surplus	5.32	5.22	5.12
Carry forward losses	-	-	-
Net Worth	5.40	5.30	5.19
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	4.87	4.87	4.88
Income from Operations	0.19	0.19	0.19
Total Income	0.20	0.26	0.19
Total Expenditure	0.08	0.12	0.08
Profit before Tax	0.12	0.14	0.10
Profit after Tax	0.10	0.11	0.09
Cash profit	0.12	0.14	0.11
EPS (Rs.)	12.97	14.23	11.37
Book value (Rs.)	719.57	706.60	692.37

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

9. Name of the Company: **Zest Merchant Private Limited (Transferor Company 8)**

(Rs. In Crores)

Particulars	**As per last Audited Financial Year (31.03.2025)**	**1 year prior to the last Audited Financial Year (31.03.2024)**	**2 years prior to the last Audited Financial Year (31.03.2023)**
Equity Paid up Capital	0.20	0.20	0.20
Reserves and surplus	4.40	4.29	4.23
Carry forward losses	-	-	-
Net Worth	4.60	4.50	4.43
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	3.97	3.97	3.98
Income from Operations	0.19	0.19	0.19
Total Income	0.21	0.20	0.20
Total Expenditure	0.07	0.11	0.08
Profit before Tax	0.13	0.09	0.13
Profit after Tax	0.11	0.06	0.10
Cash profit	0.13	0.09	0.13
EPS (Rs.)	5.18	3.13	5.05
Book value (Rs.)	225.00	219.82	216.69

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

10. Name of the Company: **Dollar Industries Limited (Transferee Company)**

(Rs. In Crores)

Particulars	**As per last Audited Financial Year (31.03.2025)**	**1 year prior to the last Audited Financial Year (31.03.2024)**	**2 years prior to the last Audited Financial Year (31.03.2023)**
Equity Paid up Capital	11.34	11.34	11.34
Reserves and surplus	853.50	779.38	706.35
Carry forward losses	NIL	NIL	NIL
Net Worth	864.84	790.72	717.69
Miscellaneous Expenditure	NIL	NIL	NIL
Secured Loans	296.83	285.53	161.61
Unsecured Loans	NIL	NIL	NIL
Fixed Assets	258.86	228.19	167.80
Income from Operations	1682.18	1549.12	1393.80
Total Income	1687.58	1553.59	1398.51
Total Expenditure	1570.03	1434.92	1327.10
Profit before Tax	120.73	118.66	71.41
Profit after Tax	90.33	89.39	58.23
Cash profit	127.84	110.61	75.86
EPS (Rs)	15.93	15.76	10.27
Book value (Rs)	152.52	139.45	126.57

For DOLLAR INDUSTRIES LIMITED

Company Secretary

ADDS PROJECTS PRIVATE LIMITED

CIN : U70109WB2011PTC168123
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: addproject2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	42,43,550.00	42,02,080.00
Profit Before Tax and Depreciation	36,67,707.64	33,94,279.00
Less : Depreciation	(1,15,551.00)	(1,43,255.00)
Less : Finance Cost	(528.00)	-
Profit Before Tax	35,51,628.64	32,51,024.00
Less : Current Tax (Including Provisions Adjustment)	(6,03,567.00)	(5,25,654.00)
Deferred Tax	2,353.00	4,805.00
Profit After Tax	29,50,414.64	27,30,175.00
Add : Balance brought forward from previous year	(38,67,347.09)	(65,97,522.09)
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	(9,16,932.45)	(38,67,347.09)

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 29.50 Lacs after providing ₹ 6.01 Lacs for various taxes. During the year, the total income of the Company has marginally increased to ₹ 42.44 Lacs as compared to ₹ 42.02 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DIN: 07194153

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2024, 20.07.2024, 06.09.2024, 24.12.2024 and 18.01.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

CERTIFIED TO BE TRUE

DIN: 07194153

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the Profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E) holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2024-25. Accordingly, the Board of Directors has proposed for approval of their appointment in the office of Statutory Auditors of the Company for the period of 5 Years from financial year 2025-26 to Financial Year 2029-30.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Adds projects Pvt Ltd

Ankit Gupta	**Aayush Gupta**
Director	**Director**
DIN : 07194153	**DIN : 07194148**

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ADDS PROJECTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Adds Projects Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

CERTIFIED TO BE TRUE

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DIN: 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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DIN:07194153

- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility is not available at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and inventory.

  b. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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DIN : 07194153

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

The daily back-up of audit trail (edit log) in respect of its accounting software for maintenance of accounting records is not preserved by the Company as the accounting software does not have the facility to generate the report of audit trail.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCK3474

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN:07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Adds Projects Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted loans in the nature of loan during the year. The year-end outstanding balance against advances given by the company was ₹ 25,00,000/=. The company has not provided guarantee for loan taken by its Group company during the year.

b. In our opinion and according to the information and explanations given to us, guarantees provided and loans given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.

c. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

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DIN : 07194153

d. In our opinion and according to the information and explanations given to us, total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

e. In our opinion and according to the information and explanations given to us, we hereby report that no loans have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f. Based on our audit procedures, according to the information and explanation made available to us, the Company has granted advances to one party covered in the register maintained under section 189 of the Companies Act, 2013. There is no overdue amount of loans granted by the company to the parties.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

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DIN: 07194153

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

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DIN: 07194153

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

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DIN: 07194153

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCK3474

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN:07194153

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC168123

Standalone Balance Sheet As At 31st March, 2025

(₹ In Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,07,420.00	7,07,420.00
b. Reserves & Surplus	4	18,172.68	(11,331.47)
		7,25,592.68	6,96,088.53
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		595.73	500.00
b. Other Current Liabilities	6	621.22	630.00
c. Short Term Provisions	7	6,020.00	5,380.00
		7,236.95	6,510.00
Total		**7,32,829.63**	**7,02,598.53**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	4,977.19	6,132.70
b. Non-Current Investments	9	6,18,630.13	6,18,630.13
c. Deferred Tax Assets	10	362.56	359.03
d. Long Term Loans and Advances	11	5,267.81	4,817.81
		6,29,257.69	6,29,939.67
2. Current Assets			
a. Trade Receivables	12	3,636.00	3,780.00
b. Cash and Cash Equivalents	13	68,261.43	38,140.81
c. Short Term Loans and Advances	14	31,282.56	30,738.05
d. Other Current Assets	15	391.95	-
		1,03,571.94	72,658.86
Total		**7,32,829.63**	**7,02,598.53**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(**CA. G. Tikmany**)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCK3474

Kolkata
August 28, 2025

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC168123

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024-2025	Previous Year 2023-2024
I). **INCOME**			
Other Income	16	42,435.50	42,020.80
Total Income	Total	42,435.50	42,020.80
II). **EXPENDITURE**			
Employee Benefits Expense	17	-	864.08
Finance Costs	18	5.28	-
Depreciation and Amortisation Expense		1,155.51	1,432.55
Other Expenses	19	5,758.42	7,213.93
Total Expenses		6,919.21	9,510.56
Profit Before Tax		35,516.29	32,510.24
Tax Expenses			
Current Tax		(6,020.00)	(5,380.00)
Deferred Tax		23.53	48.05
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		(15.67)	123.46
Total Tax Expenses		(6,012.14)	(5,208.49)
Profit for the year		29,504.15	27,301.75
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.42	0.39
The number of shares used in computing Earnings per share Basic and Diluted	21	70,24,200	70,24,200

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No 328450E

Gaurav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCK3474

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN:07194153

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Cash Flow Statement for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit /(Loss) before tax		35,516.29		32,510.24
Adjustments for :				
Depreciation	1,155.51	1,155.51	1,432.55	1,432.55
Operating profit/(loss) before working capital changes		36,671.80		33,942.79
Adjustments for changes in working capital :				
(Increase)/Decrease in Short Term Loans & Advances	(39.01)		798.28	
(Increase)/Decrease in Trade Receivables	144.00		(630.00)	
(Increase)/Decrease in Other Current Assets	(391.85)		-	
Increase/(Decrease) in Trade Payables	95.73		(48.50)	
Increase/(Decrease) in Other Current Liabilities	(8.78)		(86.50)	
Net changes in working capital		(200.01)		33.28
Cash generated from operations		36,471.79		33,976.07
Taxes (Payment)/Refund	(6,351.17)	(6,351.17)	(5,146.54)	(5,146.54)
Net cash used (in)/from operating activities		30,120.62		28,829.53
B. Cash flow from Investing activities :				
Net cash used in/from investing activities		-		-
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		30,120.62		28,829.53
Cash and Cash Equivalents at the begining of the year		38,140.81		9,311.28
Cash and Cash Equivalents at the end of the year		68,261.43		38,140.81

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(**CA. G. Tikmany**)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCK3474

Kolkata
August 28, 2025.

For and on behalf of the Board
Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN : 07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Adds Projects Private Limited (the "Company") is a private limited company incorporated in India on 26.09.2011 vide CIN No. U70109WB2011PTC168123. The Company is into the business of jobwork of hosiery goods. The Company is also having Rental income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(iv) Disposal of Assets
An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(v) Capital work-in-progress
Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets
(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments
(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition
(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iv) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Employee Benefits
(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(I) Borrowing Costs
(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(K) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(L) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(M) Material Events occuring after Balance Sheet date are taken into consideration.

ADDS PROJECTS PVT. LTD.
Director

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Director

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Adds Projects Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 71,00,000 Equity Shares of ₹10/= each	7,10,000.00	7,10,000.00
Issued, Subscribed & Paid Up Share Capital 70,74,200 Equity Shares of ₹10/= each	7,07,420.00	7,07,420.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02
Dada Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100.00	70,74,200	100.00	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100.00	70,74,200	100.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Securities Premium Account		
Balance as per last Balance Sheet	27,342.00	27,342.00
Balance at the end of the year	27,342.00	27,342.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	(38,673.47)	(65,975.22)
Add: Profit/Loss(-) during the year	29,504.15	27,301.75
Net surplus in the Statement of Profit and Loss	(9,169.32)	(38,673.47)
Total	18,172.68	(11,331.47)

ADDS PROJECTS PVT. LTD.
Director

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Adds Projects Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	520.00	75.73	-	-	-	595.73
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	520.00	75.73	-	-	-	595.73

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	-	-	-	-	500.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	500.00	-	-	-	-	500.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	621.22	630.00
Total	621.22	630.00

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	6,020.00	5,380.00
Total	6,020.00	5,380.00

ADDS PROJECTS PVT. LTD.

Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment & Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Rupees)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Tangible Assets :										
1	Plant & Machinery	13,438.60	-	-	13,438.60	8,800.94	676.64	-	9,477.58	3,960.82
2	Stabiliser	380.00	-	-	380.00	277.61	18.59	-	296.19	83.81
3	Furniture & Fixtures	2,378.72	-	-	2,378.72	1,655.30	103.23	-	1,758.53	620.19
4	UPS	137.58	-	-	137.58	90.86	8.16	-	99.02	38.56
5	Weighing Scale	310.00	-	-	310.00	217.99	16.67	-	234.66	75.34
6	Water Filter	500.00	-	-	500.00	315.80	33.37	-	349.17	150.83
Intangible Assets :										
7	Computer Software	211.86	-	-	211.86	155.56	8.69	-	164.22	47.64
Total		17,356.76	-	-	17,356.76	11,224.06	1,155.51	-	12,379.57	4,977.19

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Tangible Assets :										
1	Plant & Machinery	13,438.60	-	-	13,438.60	7,930.18	1,070.76	-	9,000.94	4,437.66
2	Stabiliser	380.00	-	-	380.00	254.93	22.68	-	277.61	102.39
3	Furniture & Fixtures	2,378.72	-	-	2,378.72	1,309.88	256.42	-	1,566.30	812.42
4	UPS	137.58	-	-	137.58	79.73	11.13	-	90.86	46.72
5	Weighing Scale	310.00	-	-	310.00	197.63	20.36	-	217.99	92.01
6	Water Filter	500.00	-	-	500.00	275.09	40.71	-	315.80	184.20
Intangible Assets :										
7	Computer Software	211.86	-	-	211.86	144.07	11.49	-	155.56	56.30
Total		17,356.76	-	-	17,356.76	9,791.51	1,433.55	-	11,224.06	6,132.70

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property		
Land	4,06,418.08	4,06,418.08
Building	2,12,212.05	2,12,212.05
Aggregate Cost of Unquoted Investments	6,18,630.13	6,18,630.13

Note: 10 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	382.59	359.03
Total	382.59	359.03

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	5,267.81	4,817.81
Total	5,267.81	4,817.81

Note: 12 - Trade Receivables

12.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,636.00	-	-	-	-	3,636.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	3,636.00	-	-	-	-	3,636.00

There are no unbilled debtors as on 31st March, 2025.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

12.2 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,780.00	-	-	-	-	3,780.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	3,780.00	-	-	-	-	3,780.00

There are no unbilled debtors as on 31st March, 2024.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	92.10	92.10
Balances with Banks		
- Current Accounts	6,169.33	38,046.71
	6,261.43	38,140.81
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	62,000.00	-
Total	68,261.43	38,140.81

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	6,243.55	5,735.05
Input GST Credit	39.01	-
Advance for Purchase of Equity Shares		
- To Related Party	25,000.00	25,000.00
Total	31,282.56	30,735.05

Note: 15 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due		
- On Fixed Deposits	391.95	-
Total	391.95	-

ADDS PROJECTS PVT. LTD.
Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 16 - Other Income

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income	42,000.00	42,000.00
Interest On I. T. Refund	-	20.80
Interest On Bank's F.D.	435.50	-
Total	**42,435.50**	**42,020.80**

Note: 17 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary & Bonus	-	864.08
Total	**-**	**864.08**

Note: 18 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense - On Statutory Dues	5.28	-
Total	**5.28**	**-**

ADDS PROJECTS PVT. LTD.

Director

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Adds Projects Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
19.1 Establishment Expenses		
Bank Charges	-	43.08
Rates & Taxes	4,400.94	5,587.51
Rent	240.00	240.00
Filing Fees	12.00	24.00
Office General Expenses	540.48	-
Sundry Balances Written off	-	799.34
Professional Fees	265.00	220.00
Auditors' Remuneration	300.00	300.00
Total	5,758.42	7,213.93

19.2 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	300.00	300.00
Total	300.00	300.00

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

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DIN: 07194193

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director
Mr Ayush Gupta, Director
Mr Sanjay Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have significant influence
Dollar Industries Ltd
B.S. Infraproperties Pvt Ltd
Zest Merchants Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	42,000.00	42,000.00	-	-
Expenses					
Rent Paid	Zest Merchants Pvt Ltd	240.00	240.00	-	-
Closing Balances					
Advance for Purchase of Shares	BS Infraproperties Pvt Ltd	-	-	25,000.00	25,000.00
Receivables	Dollar Industries Ltd	-	-	3,636.00	3,780.00
Payables	Zest Merchants Pvt Ltd	-	-	60.00	-

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2023.

22 Earnings Per Share (EPS) :

	Amount (In ₹ in Hundred)	
	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	29,504.15	27,301.75
Weighted Average number of Equity Shares of ₹10/- each outstanding during the year	70,24,200	70,24,200
Earnings Per Share (Basic & Diluted) (In ₹)	0.42	0.39
Face Value per equity shares	10.00	10.00

23 Deferred Tax Asset Balance As On 31st March, 2025 is Rs 38,256/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

24 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

25 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided separately in the Balance Sheet.

26 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

ADDS PROJECTS PVT. LTD.

Director

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DIN: 07194153

ADDS PROJECTS PVT. LTD.

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Contingent Liabilities & Commitments:

		Amount (in ₹ in Hundred)	
		Year ended 31-Mar-2025	Year ended 31-Mar-2024
a)	Contingent Liabilities	-- Nil --	-- Nil --
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

28 Financial Ratios :

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	14.31	11.18	28.23%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	4.15%	4.00%	0.15%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-	-	-
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	4.99%	4.97%	0.22%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%
a) Current Ratio has increased due to increase in current assets during the current year as compared to the previous year.

29 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

30 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No 308355
UDIN: 25308355BMOJCP3474

Kolkata
August 28, 2025

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN: 07194153

29/09/2025

AMICABLE PROPERTIES PRIVATE LIMITED

CIN: U70109WB2010PTC156185
Om Tower, 32, Jawahar Lal Nehru Road,15th Floor, Kolkata – 700 071
Email ID: amicablepro2010@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **15th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	20,58,199.00	19,65,364.00
Profit Before Finance Costs, Depreciation & Tax	13,47,084.40	8,68,584.98
Less : Depreciation & Amortisation Expenses	(3,389.00)	(29,887.00)
Finance Cost	0.00	(92.00)
Profit Before Tax	13,43,695.40	8,38,605.98
Less : Current Tax (Including Provisions Adjustment)	(2,44,148.00)	(2,21,804.00)
Deferred Tax	(19,369.00)	(10,344.00)
Profit After Tax	10,80,178.40	6,06,457.98
Add : Balance brought forward from previous year	21,87,289.25	15,80,831.27
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	32,67,467.65	21,87,289.25

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 10.80 Lacs after providing ₹ 2.64 Lacs for various taxes. During the year, the total income of the Company has marginally increased to ₹ 20.58 Lacs as compared to ₹ 19.65 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN : 01982974

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2024, 11.07.2024, 01.09.2024 and 28.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN:-01982974

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Amicable Properties Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 29, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
AMICABLE PROPERTIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Amicable Properties Private Limited** ('the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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DIN: 01982914

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

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DIN: 01982914

- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017, and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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DIN : 01982974

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCP2384

GT

Kolkata
August 29, 2025.

CERTIFIED TO BE TRUE

DIN: 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Amicable Properties Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest

Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company

CERTIFIED TO BE TRUE

DIN : 01982914

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year Accordingly, clause 3(ix)(c) of the Order is not applicable.

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DIN: 01982914

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

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DIN : 01982914

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCP2384

Kolkata
August 29, 2025.

GT

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2010PTC156185

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,500.00	20,500.00
b. Reserves & Surplus	4	4,28,674.67	4,17,872.89
		4,49,174.67	4,38,372.89
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		500.00	350.00
b. Other Current Liabilities	6	341.30	177.50
c. Short Term Provisions	7	2,450.00	2,220.00
		3,291.30	2,747.50
	Total	**4,52,465.97**	**4,41,120.39**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	899.18	933.07
b. Non-Current Investments	9	4,06,568.08	4,06,568.08
c. Long Term Loans & Advances	10	1,469.30	1,469.30
d. Deferred Tax Assets	11	1,194.03	1,387.72
		4,10,130.59	4,10,358.17
2. Current Assets			
a. Cash and Cash Equivalents	12	38,701.88	27,475.76
b. Short Term Loans & Advances	13	2,634.16	2,446.21
c. Other Current Assets	14	999.34	840.25
		42,335.38	30,762.22
	Total	**4,52,465.97**	**4,41,120.39**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCP2384

Kolkata
August 29, 2025

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN 00877949)

(K. K. Gupta)
(Director)
(DIN 01982914)

CERTIFIED TO BE TRUE

DIN:01982914

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2010PTC156185

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I). **INCOME**			
Revenue from Operations	15	18,720.00	18,720.00
Other Income	16	1,861.99	933.64
Total Income	**Total**	**20,581.99**	**19,653.64**
II). **EXPENDITURE**			
Employee Benefits Expense	17	2,173.57	2,320.17
Finance Costs	18	-	0.92
Depreciation and Amortisation Expense		33.89	298.87
Other Expenses	19	4,937.58	8,647.62
Total Expenses		**7,145.04**	11,267.58
Profit Before Tax		**13,436.95**	**8,386.06**
Tax Expenses			
Current Tax		(2,450.00)	(2,220.00)
Deferred Tax		(193.69)	(103.44)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		8.52	1.96
Total Tax Expenses		(2,635.17)	(2,321.48)
Profit for the year		**10,801.78**	**6,064.58**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		5.27	2.96
The number of shares used in computing Earnings per share Basic and Diluted	21	2,05,000	2,05,000
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCP2384

Kolkata
August 29, 2025.

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Amicable Properties Private Limited (the "Company") is a private limited company incorporated in India on 24.12.2010 vide CIN No U70109WB2010PTC156185. The Company is into the business of renting of property and is also having investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

FOR AMICABLE PROPERTIES PVT. LTD.

Director

FOR AMICABLE PROPERTIES PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN:01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 3,50,000 Equity Shares of ₹ 10/= each	35,000.00	35,000.00
Issued, Subscribed & Paid Up Share Capital 2,05,000 Equity Shares of ₹ 10/= each	20,500.00	20,500.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	2,05,000	20,500.00	2,05,000	20,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,05,000	20,500.00	2,05,000	20,500.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Gaurav Gupta	55,000	26.83	55,000	26.83
Ashita Gupta	75,000	36.59	75,000	36.59
V K Mercantile Pvt Ltd	40,000	19.51	40,000	19.51
Dollar Holdings Pvt Ltd	25,000	12.20	25,000	12.20

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

FOR AMICABLE PROPERTIES PVT. LTD.

Director

FOR AMICABLE PROPERTIES PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ashita Gupta	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Sl. No	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ashita Gupta	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	3,96,000.00	3,96,000.00
Balance at the end of the year	3,96,000.00	3,96,000.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	21,872.89	15,808.31
Add: Profit/Loss(-) during the year	10,801.78	6,064.58
Net surplus in the Statement of Profit and Loss	32,674.67	21,872.89
Total	4,28,674.67	4,17,872.89

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE:

DIN: 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	-	-	-	-	500.00
Disputed - MSME*	-	-	-	-	-	
Disputed- Others	-	-	-	-	-	
Total	500.00	-	-	-	-	500.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	
Disputed - Others	-	-	-	-	-	
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	339.80	176.00
Total	341.30	177.50

Note : 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,450.00	2,220.00
Total	2,450.00	2,220.00

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1.	Furniture & Fixtures	17,983.50	-	-	17,983.50	17,050.43	33.89	-	17,084.32	899.18
	Total	17,983.50	-	-	17,983.50	17,050.43	33.89	-	17,084.32	899.18

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	17,983.50	-	-	17,983.50	16,751.56	298.87	-	17,050.43	933.07
	Total	17,983.50	-	-	17,983.50	16,751.56	298.87	-	17,050.43	933.07

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property				4,06,537.46	4,06,537.46
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,062	3,062	30.62	30.62
Total				4,06,568.08	4,06,568.08
Aggregate Carrying Value of Unquoted Investments				4,06,568.08	4,06,568.08

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Long Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,469.30	1,469.30
Total	1,469.30	1,469.30

Note: 11 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,194.03	1,387.72
Total	1,194.03	1,387.72

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	765.62	1,160.28
Balances with Banks		
- Current Accounts	4,921.59	4,340.54
	5,687.21	5,500.82
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	33,014.67	21,974.94
Total	38,701.88	27,475.76

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT LTD

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	2,536.20	2,043.37
MAT Credit Entitlement	-	296.51
Pre-paid Expenses	97.96	106.33
Total	2,634.16	2,446.21

Note: 14 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due - On Bank's F. D.	999.34	840.25
Total	999.34	840.25

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Revenue from Operations

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Rental Income	18,720.00	18,720.00
Total	18,720.00	18,720.00

Note: 16 - Other Income

	Current Year 2024-2025	Previous Year 2023-2024
Interest On Bank's F. D.	1,861.99	933.62
Interest On I. T. Refund	-	0.02
Total	1,861.99	933.64

Note: 17 - Employee Benefits Expense

	Current Year 2024-2025	Previous Year 2023-2024
Salary & Bonus	2,173.57	2,320.17
Total	2,173.57	2,320.17

Note: 18 - Finance Costs

	Current Year 2024-2025	Previous Year 2023-2024
Interest Expense - On Statutory Dues	-	0.92
Total	-	0.92

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
19.1 **Establishment Expenses**		
Bank Charges	0.24	0.10
Printing & Stationary	113.25	118.78
Conveyance Expenses	106.45	119.10
General Expenses	172.60	315.65
Rates & Taxes	1,885.86	1,964.91
Insurance Charges	190.70	202.53
Repairs & Maintenance	1,951.12	5,564.28
Filing Fees	17.36	12.27
Professional Charges	200.00	150.00
Auditors' Remuneration	300.00	200.00
Total	**4,937.58**	**8,647.62**

19.2 Auditors' Remuneration includes :

	Current Year 2024-2025	Previous Year 2023-2024
a) Audit Fees - Statutory Audit	300.00	200.00
Total	**300.00**	**200.00**

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 01985914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
BS Infraproperties Pvt Ltd
BR Infraprojects Pvt Ltd
Dindayal Texpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00		
	BR Infraprojects Pvt Ltd	240.00	240.00		
	BS Infraproperties Pvt Ltd	240.00	240.00		
	Dindayal Texpro Pvt Ltd	240.00	240.00		

Notes
1 The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions

2 Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist

21 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	10,801.78	6,094.58
Weighted average number of Equity Shares of ₹10/= each outstanding during the year	2,05,000	2,05,000
Earnings Per Share (Basic & Diluted) (in ₹)	5.27	2.97
Face Value per equity shares	10.00	10.00

22 Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2025

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary

24 Deferred Tax Asset Balance As On 31st March, 2025 is ₹ 1,19,403/= in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year bill date against which the losses can be adjusted

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year Nil)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
26 Contingent Liabilities & Commitments		
a) Contingent Liabilities	- - Nil - -	Nil
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

27 Financial Ratios

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	12.86	11.20	14.86%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	

FOR AMICABLE PROPERTIES PVT. LTD
Director

FOR AMICABLE PROPERTIES PVT. LTD
Director

CERTIFIED TO BE TRUE
DIN : 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Financial Ratios (Contd.)

	Ratio	Numerator	Denominator	2023-24	2021-22	Variance
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.43%	1.39%	1.04%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	0.56	0.76	-26.54%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	57.70%	32.40%	25.31%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.99%	1.91%	1.08%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- **Explanation for change in ratio by more than 25%**

a) Net Capital Turnover Ratio is decreased because the current assets of the company have increased during the year.

b) Net Profit Ratio is increased because the company has earned higher Net profit during the year

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figure of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCP2384

Kolkata
August 29, 2025

For and on behalf of the Board
for Amicable Properties (P) Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877929)

(V. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

BHAWANI YARNS PRIVATE LIMITED
CIN : U17299WB2016PTC215582
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: bhawaniyarn2016@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **9th Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2025.**

FINANCIAL RESULTS :

(` in Hundred)

	2024-25	2023-24
Total Income of the Company	10,64,338.38	17,31,314.42
Profit Before Finance Costs, Depreciation & Tax	(1,47,520.30)	59,747.53
Less : Depreciation & Amortisation Expense	(23,063.03)	(28,086.27)
Finance Cost	(41.41)	(3,702.38)
Profit Before Tax	(1,70,624.74)	27,958.88
Less : Deferred Tax	238.92	7,772.28
Profit After Tax	(1,70,385.82)	35,731.16
Add : Balance brought forward from previous year	(82,162.93)	(117.89)
Less : Proposed Dividend (Including Dividend Distribution Tax)	0.00	0.00
Balance Carried to Balance Sheet	(2,52,548.75)	(82,162.93)

WORKING AND FUTURE PROSPECTS :

During the year ended March 31, 2025, the Company has incurred a loss of ` 1,70,385.82 Hundreds after providing ` 238.92 Hundred for various taxes. The total income of the company has marginally decreased to ` 10,64,338.38 Hundred during FY 2024-25 as compared to ` 17,31,314.42 Hundred during FY 2023-24. Your Directors are hopeful of better business operations during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

Your Directors have not recommended any dividend for the year under review due to unavailability of profit.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture and associate company during the year under review.

CERTIFIED TO BE TRUE

DIN: 01982914

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 26 to the financial statement for the year ended March 31, 2025.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are applicable to the company. The Company's operations involve low energy consumption. However, the Company took adequate measures to optimize use of energy through improved operational methods. Energy consumption at all points is monitored and statistical analysis is done for improvisation. There are no Foreign Exchange Earnings & Outgo during the year.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Six Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2024, 03.05.2024, 12.07.2024, 06.09.2024, 18.11.2024 and 14.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investment made are provided in the financial statement. There are no Loans given, guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DIN: 01982914

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the period ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the loss of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2022-23 to Financial Year 2026-27. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN : 01982914

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Bhawani Yarns Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
BHAWANI YARNS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Bhawani Yarns Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 01982914

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

CERTIFIED TO BE TRUE

DIN: 01982914

- In our opinion, 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.

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) The company has not paid any dividend during FY 2024-25 and neither any dividend has been proposed for FY 2024-25.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

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DIN: 01982914

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has not been preserved by the company as per the statutory requirements of record retention.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 25053799BMHFNV4752

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN: 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Bhawani Yarns Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals of 5 to 7 years, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No verification was conducted during the year.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year other than the investment in property already held by the company. The company has not granted secured/unsecured loans/advances in the nature of loan to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stand guarantee or has not provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company.

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DIN:01982914

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

CERTIFIED TO BE TRUE

DIN : 01982914

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable on the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

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DIN: 01982914

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has incurred cash losses during the financial year 2024-25. However, the company had not incurred any cash losses in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order does not apply to the Company.

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DIN : 01982914

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 25053799BMHFNV4752

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN : U17299WB2016PTC215582

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). **EQUITY & LIABILITIES**			
1. Shareholders' Funds			
a. Share Capital	3	12,00,000.00	12,00,000.00
b. Reserves & Surplus	4	(2,52,548.75)	(82,162.93)
		9,47,451.25	11,17,837.07
2. Non-Current Liabilities			
a. Long Term Provisions	5	30,626.93	26,987.33
		30,626.93	26,987.33
3. Current Liabilities			
a. Short Term Borrowings	6	-	11,795.09
b. Trade Payables	7		
(A) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(B) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		12,627.46	48,175.08
c. Other Current Liabilities	8	48,332.79	61,352.59
d. Short Term Provisions	9	895.72	1,887.13
		61,855.97	1,23,189.69
	Total	**10,39,934.15**	**12,68,014.29**
II). **ASSETS**			
1. Non-Current Assets			
a. Property, Plant & Equipment and Intangible Assets	10		
(i) Property, Plant & Equipment		1,04,900.50	1,27,447.53
b. Non-Current Investments	11	5,52,440.70	5,52,440.70
c. Deferred Tax Assets	12	15,802.01	15,563.09
d. Other Non-Current Assets	13	27,451.91	6,378.24
		7,00,595.12	7,01,829.56
2. Current Assets			
a. Inventories	14	1,355.72	1,76,986.77
b. Trade Receivables	15	2,73,460.06	3,40,530.20
c. Cash and Cash Equivalents	16	47,306.24	17,727.72
d. Short Term Loans and Advances	17	16,366.27	26,437.21
e. Other Current Assets	18	826.74	2,502.83
		3,39,339.03	5,66,184.73
	Total	**10,39,934.15**	**12,68,014.29**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNV4752

Kolkata
August 25, 2025

For and on behalf of the Board
For Bhawani Yarns Pvt. Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

Swati Dhanuka
(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN : U17299WB2016PTC215582

Standalone Statement of Profit And Loss for the year 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I) **INCOME**			
Revenue from Operations	19	10,59,416.81	17,13,303.70
Other Income	20	4,921.57	18,010.72
Total Income	Total	10,64,338.38	17,31,314.42
II). **EXPENDITURE**			
Cost of Materials Consumed	21	6,79,632.59	12,35,232.43
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	22	1,06,567.81	(37,222.14)
Employee Benefits Expense	23	3,29,032.20	3,32,647.70
Finance Costs	24	41.41	3,702.38
Depreciation and Amortisation Expense		23,063.03	26,086.27
Other Expenses	25	94,426.08	1,40,908.90
Total Expenses		12,34,963.12	17,03,355.54
Profit Before Tax		(1,70,624.74)	27,958.88
Tax Expenses			
Deferred Tax		238.92	7,772.28
Short Provision for Tax Adjustments in respect of Earlier Years (Net)			
Total Tax Expenses		238.92	7,772.28
Profit for the year		(1,70,385.82)	35,731.16
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	27	(1.42)	0.30
The number of shares used in computing Earnings per share Basic and Diluted	27	1,20,00,000	1,20,00,000

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(**CA. P. K. Gupta**)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNV4752

Kolkata
August 25, 2025

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

Swati Dhanuka
(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		(1,70,624.74)		27,958.88
Adjustments for :				
Depreciation	23,083.03		28,086.27	
Provision for Gratuity	3,914.34		28,854.46	
Finance Cost	41.41		3,702.38	
Interest Income	(1,594.47)	25,424.31	(1,365.30)	59,277.81
Operating profit/(loss) before working capital changes		**(1,45,200.43)**		87,236.69
Adjustments for changes in working capital :				
(Increase)/Decrease in Other Non-Current Assets	(1,017.78)		681.76	
(Increase)/Decrease in Short Term Loans & Advances	11,390.68		21,824.23	
(Increase)/Decrease in Inventories	1,75,631.04		62,739.43	
(Increase)/Decrease in Trade Receivables	67,050.14		(44,442.39)	
(Increase)/Decrease in Other Current Assets	72.65		956.84	
Increase/(Decrease) in Trade Payables	(35,547.63)		(1,14,353.48)	
Gratuity Paid	(1,246.15)		-	
Increase/(Decrease) in Other Current Liabilities	(12,872.53)		20,158.90	
Net changes in working capital		2,03,460.42		(52,434.71)
Cash generated from operations		**58,259.99**		34,801.98
Taxes (Payment)/Refund	752.59	752.59	613.52	613.52
Net cash used (in)/from operating activities		**59,012.58**		35,415.50
B. Cash flow from Investing activities :				
Additions to Fixed Assets (Net)	(516.00)		-	
(Increase)/Decrease in Deposits with Bank	(18,821.48)		17,207.55	
Interest Received	1,887.18		445.61	
Net cash used in/from investing activities		**(17,450.30)**		17,653.16
C. Cash flow from Financing activities :				
Repayment of Borrowings	(11,795.09)		(47,180.35)	
Interest Paid on Borrowings	(188.67)		(4,075.04)	
Net cash used in/from financing activities		**(11,983.76)**		(51,255.39)
Net Increase/(Decrease) in Cash & Cash Equivalents		**29,578.52**		1,813.27
Cash and Cash Equivalents at the begining of the year		17,727.72		15,914.45
Cash and Cash Equivalents at the end of the year		**47,306.24**		**17,727.72**

Significant Accounting Policies Note 2

The accompanying notes form an integral part of the Standalone Financial Statements

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318715E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
August 25, 2025
UDIN - 25053799BMHFNV4752

For and on behalf of the Board
For Bhawani Yarns Pvt. Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

Swati Dhanuka
(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Bhawani Yarns Private Limited (the "Company") is a private limited company incorporated in India on 01.05.2016 vide CIN No. U17299WB2016PTC215582. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods. The Company is also rendering services of stitching.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of service or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition & location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

The estimated useful lives used for computation of depreciation are as follows :

1) Building	30 Years
2) Plant & Machinery	15 Years
3) Fire Fighting Equipments	15 Years
4) Furniture & Fixtures	10 Years
5) Computer & Accessories	3 Years
6) Electrical Installations	10 Years

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01282914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(iv) Disposal of Assets
An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(E) Impairment of Assets
(i) The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Inventories
(i) Raw Materials, consumables and packing materials are valued at cost. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location & condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retails sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(G) Revenue Recognition
(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Government Grants
Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grant are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(I) Employee Benefits
(i) Short Term Benefits
Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit and Loss as and when the related services are provided. Liabilities for wages and salaries including non-moneytary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits
The Company operates the following post employment schemes:

a) Defined Contribution Plans
Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act & ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans
The Liability or Asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the planned assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior period. The defined benefit obligation is calculated annually by actuaries using the Projected Unit Credit method.

BHAWANI YARNS PVT. LTD.
Director

BHAWANI YARNS PVT. LTD.
For BHAWANI YARNS PVT. LTD.
Swati Dhanuka
COMPANY SECRETARY
Director

CERTIFIED TO BE TRUE

DIN : 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

The Liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustment for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the rate of interest of Government Securities at the end of the reposing period that have terms approximating to the terms of related obligation.

c) Termination benefits are recognised as expenditure as and when incurred.

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee

Operating Lease: Assets acquired on leases where a significant portion of risk & reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled.

(L) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognised in the Accounts.

(N) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(O) Material Events occuring after Balance Sheet date are taken into consideration.

BHAWANI YARNS PVT. LTD.
Director

BHAWANI YARNS PVT. LTD.
Director

For BHAWANI YARNS PVT. LTD.
Swati Dhanuka
COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC216582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00
Issued, Subscribed & Paid Up Share Capital 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferntial right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity share is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	57,00,000	47.50	57,00,000	47.50
Dollar Holdings Pvt Ltd	23,00,000	19.17	23,00,000	19.17

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.16%	5,00,000	4.16%	-
9	Ankit Gupta	3,25,000	2.70%	3,25,000	2.70%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.16%	23,00,000	19.16%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.16%	5,00,000	4.16%	-
9	Ankit Gupta	3,25,000	2.70%	3,25,000	2.70%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.16%	23,00,000	19.16%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	(82,162.93)	(1,17,894.09)
Add: Profit/Loss(-) during the year	(1,70,385.82)	35,731.16
Net surplus in the Statement of Profit and Loss	(2,52,548.75)	(82,162.93)
Total	(2,52,548.75)	(82,162.93)

Note: 5 - Long Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Gratuity	30,626.93	26,987.33
Total	30,626.93	26,987.33

BHAWANI YARNS PVT. LTD.
Director

For BHAWANI YARNS PVT. LTD.
Swati Dharuka
COMPANY SECRETARY

BHAWANI YARNS PVT. LTD.
Director

CERTIFIED TO BE TRUE
DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 6 - Short Term Borrowings

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Current Maturities of Long Term Debt	-	11,795.09
Total	-	11,795.09

Note: 7 - Trade Payables

7.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	2,018.19	10,566.90	42.37	-	-	12,627.46
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	2,018.19	10,566.90	42.37	-	-	12,627.46

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

7.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	450.00	44,986.98	519.51	376.03	1,842.56	48,175.08
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	450.00	44,986.98	519.51	376.03	1,842.56	48,175.08

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 8 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Interest accrued but not due on borrowings	-	147.26
Statutory Dues	4,193.24	4,375.45
Employee Benefits Payable	44,139.55	42,160.75
Advance from Parties	-	5,000.00
Bank Balances (Cheques Overdrawn)	-	9,669.13
Total	48,332.79	61,352.59

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dharuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01985914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Short Term Provisions

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Provision for Gratuity	895.72	1,867.13
Total	895.72	1,867.13

Note: 10 - Property, Plant & Equipment and Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	2,101.16	267.88	-	2,369.04	2,550.73
2.	Plant & Machinery	3,54,905.08	-	-	3,54,905.08	2,40,892.79	20,138.60	-	2,61,031.63	93,873.46
3.	Furniture & Fixtures	17,522.72	-	-	17,522.72	13,200.23	870.65	-	14,100.89	3,421.83
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	2,434.33	192.31	-	2,626.64	910.40
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	23,924.59	1,413.98	-	25,338.57	3,686.56
6.	Computer	2,723.59	516.00	-	3,239.59	2,092.73	179.34	-	2,272.07	967.52
	Total	4,12,633.33	516.00	-	4,13,149.33	2,85,195.83	23,063.33	-	3,08,248.83	1,04,900.50

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	1,805.14	296.02	-	2,101.16	2,818.61
2.	Plant & Machinery	3,54,905.08	-	-	3,54,905.08	2,16,433.41	24,459.38	-	2,40,892.79	1,14,012.29
3.	Furniture & Fixtures	17,522.72	-	-	17,522.72	12,104.64	1,175.59	-	13,280.23	4,242.49
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	2,201.39	232.94	-	2,434.33	1,102.71
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	22,054.94	1,869.65	-	23,924.59	5,100.54
6.	Computer	2,723.59	-	-	2,723.59	2,490.01	82.72	-	2,572.73	170.86
	Total	4,12,633.33	-	-	4,12,633.33	3,37,089.53	28,096.27	-	3,65,185.86	1,27,447.53

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dharuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 11 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Long Term Investments		
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property	5,52,440.70	5,52,440.70
Total	5,52,440.70	5,52,440.70
Aggregate Carrying Value of Uncuoted Investments	5,52,440.70	5,52,440.70

Note: 12 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	7,868.39	7,961.23
Preliminary Expenses: Impact of deferred preliminary expenses	-	339.77
Provision: Impact of Provision for Gratuity	7,933.62	7,262.09
Total	15,802.01	15,563.09

Note: 13 - Other Non-Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Other Bank Balances		
- Term Deposits with maturity of more than 12 months	18,821.48	-
Interest Accrued but not due		
- On Banks' Fixed Deposits	1,234.41	-
Security Deposits	7,396.02	6,378.24
Total	27,451.91	6,378.24

Note: 14 - Inventories

	As At 31st March, 2025	As At 31st March, 2024
Raw Materials	1,355.72	68,418.96
Work In Progress	-	89,308.27
Finished Goods	-	19,259.54
Total	1,355.72	1,76,986.77

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Trade Receivables

15.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,20,653.00	49,724.56	3,102.50	-	-	2,73,480.06
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,20,653.00	49,724.56	3,102.50	-	-	2,73,480.06

There are no unbilled dues from debtors as on 31st March, 2025.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

15.2 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,40,530.20	-	-	-	-	3,40,530.20
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	3,40,530.20	-	-	-	-	3,40,530.20

There are no unbilled dues from debtors as on 31st March, 2024.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 16 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Bank Balances		
Cash on hand	165.64	520.17
Balances with Banks		
- Current Accounts	47,140.60	-
	47,306.24	520.17
b) Other Bank Balances		
- Deposits with original maturity of more than 12 months but remaining maturity of less than 3 months	-	17,207.55
Total	47,306.24	17,727.72

BHAWANI YARNS PVT. LTD.
Director

BHAWANI YARNS PVT. LTD.
Director

For BHAWANI YARNS PVT. LTD.
Sweati Dhanuka
COMPANY SECRETARY

CERTIFIED TO BE TRUE
DIN: 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC216582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 17 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	1,180.11	1,858.38
GST Input Credit	12,023.40	23,051.54
GST (Refundable)	3,164.76	3,164.76
Advance to Suppliers	-	362.53
Total	16,368.27	28,437.21

Note: 18 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued but not Due - On Bank's F. D.	-	1,601.44
Pre-paid Expenses	828.74	901.39
Total	828.74	2,502.83

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Susati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Revenue from Sale of Products	10,40,186.85	16,89,616.34
Revenue from Job work	5,156.30	12,596.76
Other Operating Revenue	14,073.66	10,890.60
Total	10,59,416.81	17,13,303.70

Note: 20 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Income	1,594.47	1,365.30
Government Grants (Under TUFS)	-	16,645.42
Net Gain/(Loss) on Foreign Currency Transaction	129.42	-
Other Non-operating Income	3,197.68	-
Total	4,921.57	18,010.72

Note: 21 - Cost of Materials Consumed

	Current Year 2024 - 2025	Previous Year 2023 - 2024
21.1 Inventory at the beginning of the year	68,418.96	1,68,380.52
Add: Purchases	6,12,769.35	11,35,270.87
Less: Inventory at the end of the year	1,355.72	68,418.96
Cost of Materials Consumed		
Total	6,79,832.59	12,35,232.43

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

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DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 22 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2024 - 2025	Previous Year 2023 - 2024
Inventories at the beginning of the year :			
Work In Progress		89,308.27	65,462.11
Finished Goods		19,259.54	5,883.56
	Total (A)	1,08,567.81	71,345.67
Inventories at the end of the year :			
Work In Progress		-	89,308.27
Finished Goods		-	19,259.54
	Total (B)	-	1,08,567.81
Change in Inventory	**Total (A-B)**	**1,08,567.81**	**(37,222.14)**

Note: 23 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary, Wages & Bonus	3,02,064.44	2,78,836.08
Contribution to Provident and Other Funds	23,009.92	24,915.71
Provision for Gratuity	3,914.34	28,854.46
Staff Welfare Expenses	43.50	41.45
Total	3,29,032.20	3,32,647.70

Note: 24 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Term Loan	33.06	3,702.38
- On Statutory Dues	8.35	-
Total	41.41	3,702.38

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 01982919

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 25 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
25.1 Manufacturing Expenses		
Job Work Charges	15,312.69	65,047.15
Repairs & Maintenance	19,794.55	16,077.35
Electricity Charges	14,293.15	19,037.34
Factory Rent	24,000.00	24,000.00
Other Manufacturing Expenses	2,370.65	2,594.40
25.2 Selling & Distribution Expenses		
Freight Charges	4,212.86	5,614.60
25.3 Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	2,757.00	1,372.14
Insurance	727.81	1,009.81
Rates & Taxes	534.20	632.52
GST Reversed	3,455.36	-
Other Expenses	4,239.41	3,888.59
Professional Charges	1,448.40	875.00
Auditors' Remuneration	1,040.00	520.00
Total	94,426.08	1,40,908.90

25.4 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	680.00	400.00
- For Tax Audit	100.00	100.00
b) Others		
- Other Matters	260.00	20.00
Total	1,040.00	520.00

BHAWANI YARNS PVT. LTD.

Director

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Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

26 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
PHPL Properties Pvt Ltd
Dindayal Texpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Debtors					
Sales	Dollar Industries Ltd	9,58,265.44	13,69,764.62	-	-
	Dindayal Texpro Pvt Ltd	38,615.62	1,98,650.46	-	-
Job Work Charges	Dollar Industries Ltd	5,156.30	12,596.75	-	-
Expenses					
Rent	PHPL Properties Pvt Ltd	240.00	240.00	-	-
	Dindayal Texpro Pvt Ltd	24,000.00	24,000.00	-	-
Purchases	Dindayal Texpro Pvt Ltd	48,101.60	-	-	-
Closing Balance					
Trade Receivable	Dollar Industries Ltd	-	-	2,52,542.95	60,235.08
	Dindayal Texpro Pvt Ltd	-	-	7,538.19	2,08,520.03

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

27 Earnings Per Share (EPS) :

	Amount (in ₹ Hundred)	
	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	(1,70,385.82)	35,731.15
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year	1,20,00,000	1,20,00,000
Earnings Per Share (Basic & Diluted)	(1.42)	0.30
Face Value per equity shares	10.00	10.00

28 Certain Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

29 Contingent Liabilities & Commitments :

		Amount (in ₹ Hundred)	
		Year ended 31-Mar-2025	Year ended 31-Mar-2024
a)	Contingent Liabilities	-- Nil --	-- Nil --
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

30 No Deferred Tax Asset have been recognised on carry forward unabsorbed business loss due to lack of certainty in respect of availability of profit against which such losses can be adjusted.

BHAWANI YARNS PVT. LTD.
Director

BHAWANI YARNS PVT. LTD.
Director

For BHAWANI YARNS PVT. LTD.
Swati Dhanuka
COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

31 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

	Particulars	Amount (in ₹ Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

32 In accordance with the revised Accounting Standard-15 for Employee Benefits, the requisite disclosure are as follows:

(i) **Defined Contribution Plan**
The amount recognised as expense for the Defined Contribution Plans are as under:

	(₹ in Hundred) 2024-2025	2023-2024
Contribution to Provident Fund	31,748.50	17,169.57

(ii) **Defined Benefit Plan**
The following are the types of Defined Benefit Plan:
a) Gratuity Plan
Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans.

(iii) **Statement of Profit and Loss**

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Net employee benefit expense recognised in the employee cost		
Current service cost	9,357.00	8,022.23
Interest cost	1,981.84	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	(7,424.50)	20,832.23
Net Benefit Expense	3,914.34	28,854.46

(iv) **Balance Sheet**

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Benefit Asset / Liability		
Present Value of the obligation at the end of the period	31,522.65	28,854.46
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	31,522.65	28,854.46

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 2024-2025	Year ended 2023-2024
Discount Rate (based on macroeconomic trend)	7.02% p.a	-
Salary Growth Rate	8.33% p.a	-
Mortality Rates	IAM 2012-2015	-
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	-
Normal Retirement Age	60.00	-
Salary	Last drawn qualifying salary	-
Vesting Period	5 Years of Service	-
Benefits of Normal Retirement	15/26 * Salary * Past Service (Yrs)	-
Benefit on early exit due to death & disability	As above except no vesting condition apply	-
Limit	20,00,000.00	-

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.
Swati Dhanuka

BHAWANI YARNS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN:01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

31 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below

	Particulars	Amount (in ₹ Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

32 In accordance with the revised Accounting Standard-15 for Employee Benefits, the requisite disclosure are as follows:

(i) Defined Contribution Plan
The amount recognised as expense for the Defined Contribution Plans are as under:

(₹ in Hundred)

	2024-2025	2023-2024
Contribution to Provident Fund	21,749.56	11,180.57

(ii) Defined Benefit Plan
The following are the types of Defined Benefit Plan:
a) Gratuity Plan
Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans.

(iii) Statement of Profit and Loss

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Net employee benefit expense recognised in the employee cost		
Current service cost	9,337.06	8,022.23
Interest cost	1,981.84	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	(7,424.56)	20,832.21
Net Benefit Expense	3,914.34	28,854.44

(iv) Balance Sheet

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Benefit Asset / Liability		
Present Value of the obligation at the end of the period	31,322.65	28,554.46
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	31,322.65	28,554.46

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 2024-2025	Year ended 2023-2024
Discount Rate (based on macroeconomic trend)	7.02% p.a	-
Salary Growth Rate	8.33% p.a	-
Mortality Rates	IALM 2012-2015	-
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	-
Normal Retirement Age	60.00	-
Salary	Last drawn qualifying salary	-
Vesting Period	5 Years of Service	-
Benefits of Normal Retirement	15/26 * Salary * Past Service (Yrs)	-
Benefit on early exit due to death & disability	As above except no vesting condition apply	-
Limit	20,00,000.00	-

The estimates of future salary increase considered in the actuarial valuation takes into account factors such as inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

BHAWANI YARNS PVT. LTD.
Director

BHAWANI YARNS PVT. LTD.
Director

For BHAWANI YARNS PVT. LTD.
Swati Dhanuka

CERTIFIED TO BE TRUE

DIN:01982914

DOLLAR BRANDS PRIVATE LIMITED

CIN : U74999WB2021PTC242369

Om Tower, 32, Jawahar Lal Nehru Road, 12th Floor, Kolkata – 700 071

Email ID: dollarbrandspvtltd@gmail.com

Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **5th Annual Report** and the Company's audited Financial Statement for the year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in `)

	2024-25	2023-24
Total Income of the Company	48,47,965.20	44,39,608.33
Profit Before Finance Cost	32,75,247.00	33,71,579.00
Less : Finance Cost	3,507.00	0.00
Profit Before Tax	32,71,740.00	33,71,579.00
Less : Provision for Taxation	(8,00,603.00)	(8,24,826.00)
Profit After Tax	24,71,137.00	25,46,753.00
Add : Balance brought forward from previous year	32,53,387.00	26,86,014.00
Less : Adjustment relating to Dividend Payment	(25,38,770.00)	(19,79,380.00)
Balance Carried to Balance Sheet	31,85,754.00	32,53,387.00

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ` 24.71 Lacs after providing ` 8.01 Lacs for various taxes. During the year, the total income of the Company has increased to ` 48.48 Lacs as compared to ` 44.40 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CERTIFIED TO BE TRUE

DIN: 00877949

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the year ended March 31, 2025, all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 18 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the year under review. The same has been held on 01.04.2024, 20.07.2024, 01.09.2024, 18.11.2024 and 12.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
There are no Corporate Guarantee, Investments made and Loan given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No appointment or resignation of directors has been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIN : 00877949

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2021-22 to Financial Year 2025-26. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Dollar Brands Pvt Ltd

CERTIFIED TO BE TRUE

Din Dayal Gupta
Director
DIN : 00885582

Vinod Kumar Gupta
Director
DIN : 00877949

Kolkata
August 31, 2025.

DIN:00877949

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DOLLAR BRANDS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Dollar Brands Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 00877949

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

CERTIFIED TO BE TRUE

DIN: 00877949

- In our opinion, 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.

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017, and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The dividend paid by the company during FY 2024-25 is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (c) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

CERTIFIED TO BE TRUE

DIN: 00877949

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

DIN:00877949

CERTIFIED TO BE TRUE

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dollar Brands Private Limited** on the Standalone Financial Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars of Intangible Assets.

b. The company does not have any Property, Plant & Equipment (Other than Intangible Assets). Hence, this clause is not applicable to the company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, i.e. Intangible Assets (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Intangible Assets during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have inventory during the year. Accordingly, clause 3(ii) of the order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. The company do not have investments during the year. Accordingly, clause 3(iii)(b) of the order is not applicable.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable

CERTIFIED TO BE TRUE

DIN: 00877949

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) The company does not have any dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The company has not taken any term loans.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

DIN : 00877949

CERTIFIED TO BE TRUE

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10)(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

CERTIFIED TO BE TRUE

DIN: 00877949

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided by the management of the company given to us during the course of audit, the Group has two CIC's as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

CERTIFIED TO BE TRUE

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

DIN:00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U74999WB2021PTC242369

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	4,30,300.00	4,30,300.00
b. Reserves & Surplus	4	31,857.54	32,533.87
		4,62,157.54	4,62,833.87
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		462.50	350.00
b. Other Current Liabilities	6	3,733.96	2,600.10
c. Short Term Provisions	7	8,010.00	8,250.00
		12,206.46	11,200.10
	Total	4,74,364.00	4,74,033.97
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Intangible Assets	8	4,33,477.50	4,33,477.50
b. Long Term Loans and Advances	9	180.00	
		4,33,657.50	4,33,477.50
2. Current Assets			
a. Trade Receivables	10	31,015.68	15,534.64
b. Cash and Cash Equivalents	11	1,451.90	16,774.05
c. Short Term Loans and Advances	12	8,238.92	8,247.78
		40,706.50	40,556.47
	Total	4,74,364.00	4,74,033.97

Significant Accounting Policies and 2

The accompanying notes form an integral part of the Standalone Financial Statements

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

(D. D. Gupta)
(Director)
(DIN 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN : 00877949

Kolkata
August 31, 2025.

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071
CIN - U74999WB2021PTC242369

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I). INCOME			
Revenue from Operations	13	48,389.11	44,347.74
Other Income	14	90.54	48.34
Total Income	Total	**48,479.65**	**44,396.08**
II). EXPENDITURE			
Employee Benefits Expense	15	8,612.50	7,590.92
Finance Costs	16	35.07	
Other Expenses	17	7,114.68	3,089.37
Total Expenses		**15,762.25**	**10,680.29**
Profit Before Tax		**32,717.40**	33,715.79
Tax Expenses			
Current Tax		(8,010.00)	(8,250.00)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		3.97	1.74
Total Tax Expenses		(8,006.03)	(8,248.26)
Profit for the year		**24,711.37**	**25,467.53**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.57	0.59
The number of shares used in computing Earnings per share Basic and Diluted	19	43,03,000	43,03,000

Significant Accounting Policies and
The accompanying notes form an integral part of the Standalone Financial Statements 2

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U74999WB2021PTC242369

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		32,717.40		33,715.79
Operating profit before working capital changes		32,717.40		33,715.79
Adjustments for changes in working capital				
(Increase)/Decrease in Trade Receivables	(15,481.04)		(2,798.24)	
(Increase)/Decrease in Short Term Loans & Advances	63.00		4,937.00	
(Increase)/Decrease in Long Term Loans & Advances	(180.00)			
Increase/(Decrease) in Trade Payables	112.50		(519.68)	
Increase/(Decrease) in Other Current Liabilities	1,133.86		321.86	
Net changes in working capital		(14,351.68)		[illegible]
Cash generated from operations		18,365.72		35,656.73
Taxes (Payment)/Refund	(8,300.17)	(8,300.17)	(7,110.12)	(7,110.12)
Net cash used (in)/from operating activities		10,065.55		28,546.61
B. Cash flow from Investing activities :				
Dividend Payment	(25,387.70)		(19,793.80)	
Net cash used in/from investing activities		(25,387.70)		(19,793.80)
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		(15,322.15)		8,752.81
Cash and Cash Equivalents at the begining of the year		16,774.05		8,021.24
Cash and Cash Equivalents at the end of the year		1,451.90		16,774.05

Note : i) The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

ii) This is the Cash Flow Statement referred to, in our report of even date.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn.No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN:00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Dollar Brands Private Limited (the "Company") is a private limited company incorporated in India on 05.01.2021 vide CIN No U74999WB2021PTC242369. The Company is primarily engaged in the business of developing, creating and acquiring Brands, Trademarks and other intellectual rights for Dollar group of companies.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statement

The Standalone Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The Standalone Financial Statements are prepared on accrual basis under the historical cost convention.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting year. Differences between the actual results and estimate are recognised in the year in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle & other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services & the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed asset, cost include the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

No Depreciation is provided on Intangible Assets.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting year is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Revenue Recognition

(i) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with and as agreed by the Company and there exists reasonable certainty of its recovery.

(ii) In contracts involving the rendering of services, revenue is measured using the proportionate completion method.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company"s expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(H) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or subsantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a resonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(I) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(J) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(ii) For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders & the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(K) Material Events occuring after Balance Sheet date are taken into consideration.

For Dollar Brands Private Limited

Director

DIN: 00877949

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 45,00,000 Equity Shares of ₹ 10/- each	4,50,000.00	4,50,000.00
Issued, Subscribed & Paid Up Share Capital 43,03,000 Equity Shares of ₹ 10/- each	4,30,300.00	4,30,300.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	42,93,000	42,93,000
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	32,533.87	26,860.14
Add: Profit/Loss(-) during the year	24,711.37	25,467.53
Less: Appropriations		
Adjustment relating to Dividend Payment	(25,387.70)	(19,793.80)
Net surplus in the Statement of Profit and Loss Total	31,857.54	32,533.87

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	462.50	-	-	-	-	462.50
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	462.50	-	-	-	-	462.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	3,071.46	2,600.10
Employee Benefits Expenses Payable	662.50	
Total	3,733.96	2,600.10

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	8,010.00	8,250.00
Total	8,010.00	8,250.00

CERTIFIED TO BE TRUE

For Dollar Brands Private Limited

Director

DIN: 00877949

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Intangible Assets :										
1	Dollar Brands	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50
	Total	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Intangible Assets :										
1.	Dollar Brands	4,33,477.50	-		4,33,477.50			-		4,33,477.50
	Total	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Long Term Loans & Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	180.00	-
Total	180.00	-

Note: 10 - Trade Receivables

10.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	31,015.68	-	-	-	-	31,015.68
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	31,015.68	-	-	-	-	31,015.68

There are no unbilled debtors as on 31st March, 2025.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

10.2 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	15,534.64	-	-	-	-	15,534.64
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	15,534.64	-	-	-	-	15,534.64

There are no unbilled debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar

Dollar Brands Private Limited
CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 11 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	208.27	714.43
Balances with Banks		
- Current Accounts	1,231.14	16,059.62
	1,439.41	16,774.05
b) Other Bank Balances		
- Term Deposits having remaining maturity of less than 3 months	12.49	
Total	1,451.90	16,774.05

Note: 12 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)	8,238.92	8,164.78
Income Tax		83.00
Input GST Credit		
Total	8,238.92	8,247.78

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877999

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Revenue from Services	48,389.11	44,347.74
Total	48,389.11	44,347.74

Note: 14 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest On Bank's F. D.	90.54	-
Interest On I. T. Refund	-	48.34
Total	90.54	48.34

Note: 15 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary & Bonus	8,612.50	7,590.92
Total	8,612.50	7,590.92

Note: 16 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Statutory Dues	35.07	-
Total	35.07	-

CERTIFIED TO BE TRUE

For Dollar Brands Private Limited

Director

DIN: 00877949

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 17 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
17.1 **Establishment Expenses**		
Office General Expenses	203.32	239.49
Travelling & Conveyance	177.70	260.75
Printing & Stationery	158.30	218.95
Rates & Taxes	73.50	361.50
Rent	1,200.00	1,200.00
Filing Fees	14.36	13.68
Professional & Legal Charges	4,912.50	575.00
Auditor Remuneration	375.00	220.00
Total	7,114.68	3,089.37

17.2 Auditor Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	300.00	200.00
b) Other Services	75.00	20.00
Total	375.00	220.00

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

18 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under

a) Key Management Personnel
Mr Dindayal Gupta
Mr Vinod Kumar Gupta

b) Relatives of Key Management Personnel
Mr Binay Kumar Gupta
Mr Krishan Kumar Gupta
Mr Bajrang Kumar Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s Dollar Garments Pvt Ltd
M/s Goldman Trading Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Brand Royalty	Dollar Industries Ltd	47,194.83	43,637.15		
	Dollar Garments Pvt Ltd	1,194.28	710.59		
Expenses					
Rent Paid	Goldman Trading Pvt Ltd	1,200.00	1,200.00	-	
Others					
Dividend Paid	Din Dayal Gupta	25,387.46	19,793.62	-	
	Vinod Kumar Guipta	0.06	0.05	-	
	Binay Kumar Guipta	0.06	0.05	-	
	Krishan Kumar Guipta	0.06	0.05		
	Bajrang Kumar Guipta	0.06	0.05	-	
Closing Balances					
Trade Receivables	Dollar Industries Ltd	-	-	29,725.85	14,767.20
	Dollar Garments Pvt Ltd	-	-	1,289.83	767.44

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist

19 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	24,711.37	25,467.53
Weighted average number of Equity Shares of ₹10/= each outstanding during the year	43,03,000	43,03,000
Earnings Per Share (Basic & Diluted) (in ₹)	0.57	0.59
Face Value per equity shares	10.00	10.00

20 Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as announced by the Finance Minister of of Government of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March 2021

21 Details of Broad Heads of Revenue from Services

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Services Rendered		
Brand Royalty	48,389.11	44,347.74

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

For Dollar Brands Private Limited
CERTIFIED TO BE TRUE
Director

For Dollar Brands Private Limited
Director

DIN: 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

24 Contingent Liabilities & Commitments

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	Nil	Nil
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	Nil	Nil

25 Financial Ratios

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	3.33	3.67	-9.4%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments			
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	5.34%	5.54%	-3.2%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	Not Applicable	Not Applicable	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	2.08	3.14	-33.7%
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	Not Applicable	Not Applicable	
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.67	1.67	0.1%
i	Net profit Ratio (in %)	Profit for the Year	Revenue from operations	51.07%	57.43%	-11.1%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	7.08%	7.28%	-2.7%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	

Note :- Explanation for change in ratio by more than 25%

a) Trade Receivables Turnover Ratio is decreased due to increase in trade receivables of the company during the year

26 Other Statutory information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 08373949

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, & is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No 336115E

(CA. P. K. Gupta)
Proprietor
Membership No 053799
UDIN - 25053799BMHN02064

Kolkata
August 31, 2025

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN 00885[illegible])

(V. K. Gupta)
(Director)
(DIN 00877949)

CERTIFIED TO BE TRUE

DIN: 00877949

DINDAYAL TEXPRO PRIVATE LIMITED

CIN : U17299WB2016PTC216022
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: purohit@dollarglobal.in
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 9th **Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2025.**

FINANCIAL RESULTS :

		(` in Hundred)
	2024-25	2023-24
Total Income of the Company	19,00,258.83	18,34,455.66
Profit Before Finance Cost, Depreciation & Tax	3,08,322.59	2,29,044.66
Less : Finance Cost	(68.00)	(5,090.33)
Depreciation and Amortisation Expense	(83,233.20)	(94,277.15)
Profit Before Tax	2,25,021.39	1,29,677.18
Less : Current Tax	(54,000.00)	(12,150.00)
Deferred Tax	503.59	8,729.56
Provision for Earlier Years	423.24	0.00
Profit After Tax	1,71,948.22	1,26,256.74
Add : Balance brought forward from previous year	(29,198.06)	(1,55,455.80)
Balance Carried to Balance Sheet	1,42,750.16	(29,198.06)

WORKING AND FUTURE PROSPECTS :

During the year ended March 31, 2025, the Company has earned profit of ` 1,71,948.22 Hundred after taking providing ` 53,073.17 Hundred for various taxes. The total income of the company has increased to ` 19,00,258.83 Hundred during FY 2024-25 as compared to ` 18,34,455.66 Hundred during FY 2023-24. Your Directors are hopeful of better business operations during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN: 01982914

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company has one Subsidiary. It does not have any associate and Joint venture during the year under review. The name of the company is as follows:-

Sl. No	Name of the Company	Place of Incorporation	% of Holding
1.	R. A. Dealcom Private Limited (Subsidiary)	Kolkata, India	99.98%

Salient features pertaining to Subsidiary/Joint Venture/Associate as required by sub section 3 of section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 is furnished in Form AOC- 1 annexed herewith.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There are no Foreign Exchange Earnings & Outgo during the year.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 27 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2024, 03.05.2024, 25.07.2024, 07.09.2024, 26.12.2024 and 26.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investment made and guarantees given are provided in the audited standalone financial statement. Loans were given by the company during the year to companies and other entities and no securities were provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors have adopted the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

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DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that:

- In Preparation of the annual accounts for the period ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the Profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No. 318115E) holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2026-27.

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The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Dindayal Texpro Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 25, 2025.

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DIN: 01982914

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Audited Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Amount in `)

Sl. No.	Particulars	Details
1.	Name of the subsidiary Company	R. A. Dealcom Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Financial Year 2024-25
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee (`)
4.	Share capital	` 18,26,000/=
5.	Reserves & surplus	` 1,53,67,862/97
6.	Total assets	` 2,07,97,412/97
7.	Total Liabilities	` 2,07,97,412/97
8.	Investments	` 1,37,06,400/=
9.	Turnover	Nil
10.	Profit before taxation	` 3,28,39,962/87
11.	Provision for taxation	` 4,52,028/=
12.	Profit after taxation	` 3,23,87,934/87
13.	Proposed Dividend	` 3,10,42,000/=
14.	% of shareholding	99.98%

1. Names of subsidiaries which are yet to commence operations - Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year - Not Applicable

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Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Particulars	Details
(A)	Name of associates/Joint Ventures	Not Applicable
1.	Latest audited Balance Sheet Date	
2.	Shares of Associate/Joint Ventures held by the company on the year end	
	Number of Shares	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding %	
3.	Description of how there is significant influence	
4.	Reason why the associate/joint venture is not consolidated	
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	
6.	Profit/Loss for the year	
(i)	Considered in Consolidation	
(ii)	Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations – None.
2. Names of associates or joint ventures which have been liquidated or sold during the year – None.

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DIN: 01982914

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
3028 6661 / 62/ 63, E-mail pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DINDAYAL TEXPRO PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Dindayal Texpro Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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- In our opinion, 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.

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

- On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) The company has not paid any dividend during FY 2024-25 and neither any dividend has been proposed for FY 2024-25.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

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b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has not been preserved by the company as per the statutory requirements of record retention.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 25053799BMHFNX8290

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN: 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dindayal Texpro Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals of 5 to 7 years, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No verification was conducted during the year.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any further investments during the year other the investments already held by the Company. The company has granted unsecured loans to Company and Firms during the year. The aggregate of loan given during the year was ₹ 450 Lacs and balance outstanding as on 31.03.2025 of such loans & advances was ₹ 450 Lacs. The company has not given any guarantee during the year except the guarantee.

b. Based on the information and explanations furnished to me, in respect of the advances in the nature of loans given by the company, the terms and conditions under which such advances were given are not prejudicial to the Company's interest.

CERTIFIED TO BE TRUE

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c. All the Loans given by the company are repayable on demand and no repayment period is mentioned for these loans.

d. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, all the loans given by the company are repayable on demand. No such loans were renewed or extended and no fresh loans were granted during the year to settle the old loan.

e. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, loans granted by the company which are repayable on demand or for which the terms or period of repayment has not been specified are given below:

(₹ in Hundred)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan/advances in the nature of loans			
- Repayable on demand (A)	4,50,000.00	0.00	2,00,000.00
- Agreement does not specify any terms or period of repayment (B)	0.00	0.00	0.00
Total (A + B)	4,50,000.00	0.00	2,00,000.00
% of loans/advances in the nature of loan to the total loans	100%	0%	44.44%

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

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a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

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(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable to the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

CERTIFIED TO BE TRUE

DIN : 01982914

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order do not apply to the Company.

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 25053799BMHFNX8290

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN:01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	9,50,000.00	9,50,000.00
b. Reserves & Surplus	4	1,42,750.16	(29,198.06)
		10,92,750.16	9,20,801.94
2. Non-Current Liabilities			
a. Long Term Provisions	5	31,946.87	31,046.04
		31,946.87	31,046.04
3. Current Liabilities			
a. Short Term Borrowings	6	-	28,459.35
b. Trade Payables	7		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		4,33,918.18	4,52,146.79
c. Other Current Liabilities	8	50,375.72	1,01,657.79
d. Short Term Provisions	9	57,474.48	13,438.42
		5,41,768.38	5,95,702.35
	Total	**16,66,465.41**	**15,47,550.33**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant and Equipment & Intangible Assets	10		
(i) Property, Plant & Equipment		6,06,419.42	6,89,442.62
b. Non Current Investments	11	1,57,622.00	1,57,622.00
c. Deferred Tax Assets	12	17,218.23	16,714.64
d. Long Term Loans and Advances	13	9,000.00	9,000.00
e. Other Non-Current Assets	14	21,369.96	5,109.97
		8,11,629.61	8,77,889.23
2. Current Assets			
a. Inventories	15	78,397.59	1,35,115.14
b. Trade Receivables	16	2,05,973.97	1,51,365.05
c. Cash and Cash Equivalents	17	17,492.61	2,89,085.89
d. Short Term Loans and Advances	18	5,50,971.87	90,435.09
e. Other Current Assets	19	1,999.76	3,659.93
		8,54,835.80	6,69,661.10
	Total	**16,66,465.41**	**15,47,550.33**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNX8290

Kolkata
August 25, 2025.

For and on behalf of the Board
For Dindayal Texpro Pvt. Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I) INCOME			
Revenue from Operations	20	16,95,381.35	18,34,455.66
Other Income	21	2,04,877.48	3,38,329.53
Total Income	**Total**	**19,00,258.83**	**21,72,785.19**
I). EXPENDITURE			
Cost of Materials Consumed	22	10,95,787.36	10,66,062.27
Purchase of Stock-in-Trade		-	1,98,007.85
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	23	56,665.25	10,701.57
Employee Benefits Expense	24	3,47,419.94	5,44,106.70
Finance Costs	25	68.00	5,090.32
Depreciation and Amortisation Expense		83,233.20	94,277.15
Other Expenses	26	92,063.69	1,24,862.15
Total Expenses		**16,75,237.44**	**20,43,108.02**
Profit Before Tax		**2,25,021.39**	**1,29,677.17**
Tax Expenses			
Current Tax		(54,000.00)	(12,150.00)
Deferred Tax		503.59	8,729.56
Excess Provision for Tax Adjustments in respect of Earlier Years (Net)		423.24	-
Total Tax Expenses		(53,073.17)	(3,420.44)
Profit for the year		**1,71,948.22**	**1,26,256.73**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	28	5.73	4.21
The number of shares used in computing Earnings per share Basic and Diluted	28	30,00,000	30,00,000
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318175E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNX8290

Kolkata
August 25, 2025.

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN 00877949)

(K. K. Gupta)
(Director)
(DIN . 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit /(Loss) before tax		**2,25,021.39**		1,29,677.17
Adjustments for :				
Depreciation	83,233.20		94,277.15	
Provision for Gratuity	3,086.89		32,334.46	
Dividend Income	(1,55,184.50)		(3,10,369.00)	
Finance Cost	68.00		5,090.33	
Interest Income	(23,554.91)	(92,351.32)	(2,183.38)	(1,80,850.44)
Operating profit/(loss) before working capital changes		**1,32,670.07**		(51,173.27)
Adjustments for changes in working capital :				
(Increase)/Decrease in Other Non-Current Assets	(233.32)		3,775.42	
(Increase)/Decrease in Inventory	56,717.55		2,18,808.44	
(Increase)/Decrease in Trade Receivables	(54,608.91)		(1,51,365.06)	
(Increase)/Decrease in Short Term Loans & Advances	(127.27)		20,291.34	
(Increase)/Decrease in Other Current Assets	457.83		825.38	
Increase/(Decrease) in Trade Payables	(18,228.61)		1,13,521.59	
Increase/(Decrease) in Other Current Liabilities	(51,282.08)		(1,01,821.48)	
Net changes in working capital		(67,304.81)		1,04,035.53
Cash generated from operations		**65,365.26**		**52,862.36**
Taxes (Payment)/Refund	(20,751.36)	(20,751.36)	(17,298.06)	(17,298.06)
Net cash used (in)/from operating activities		**44,613.90**		35,564.30
B. Cash flow from Investing activities :				
Additions to Fixed Assets & CWIP (Nett)	(210.00)		(22,385.52)	
Dividend Received	1,55,184.50		3,10,369.00	
(Increase)/Decrease in Deposits with Bank	(15,049.70)		13,784.35	
(Increase)/Decrease in Loans & Advances	(4,50,000.00)		-	
Interest Received	22,395.37		392.62	
Net cash used in/from investing activities		**(2,87,679.83)**		3,02,160.45
C. Cash flow from Financing activities :				
Interest Paid	(68.00)		(5,551.11)	
Repayment of Borrowings	(28,459.35)		(56,922.15)	
Net cash used in/from financing activities		**(28,527.35)**		**(62,473.26)**
Net Increase/(Decrease) in Cash & Cash Equivalents		(2,71,593.28)		2,75,251.49
Cash and Bank Balances at the begining of the year		2,89,085.89		13,834.40
Cash and Bank Balances at the end of the year		**17,492.61**		**2,89,085.89**

Significant Accounting Policies Note 2

The accompanying notes form an integral part of the Standalone Financial Statements

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
August 25, 2025.
UDIN - 25053799BMHFNX8290

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd.

(V. K. Gupta)
(Director)
(DIN - 00877949)

(K. K. Gupta)
(Director)
(DIN - 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Dindayal Texpro Private Limited (the "Company") is a private limited company incorporated in India on 01.06.2016 vide CIN No. U17299WB2016PTC216022. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods and also renders job work in the nature of stitching of hosiery goods.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

The estimated useful lives used for computation of depreciation are as follows :

1) Land & Building	30 Years
2) Plant & Machinery	15 Years
3) Fire Fighting Equipments	15 Years
4) Furniture & Fixtures	10 Years
5) Motor Car	8 Years
6) Computer & Accessories	3 Years
7) Electrical Installations	10 Years

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

DINDAYAL TEXPRO PVT. LTD.

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(v) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(E) Impairment of Assets

The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Inventories

(i) Raw Materials, consumables and packing materials are valued at lower of cost and net realiseable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location and condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(I) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grants are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(J) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-moneytary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

DINDAYAL TEXPRO PVT. LTD.
Director

DINDAYAL TEXPRO PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 07982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(ii) Post Employment Benefits
The Company operates the following post employment schemes:

a) Defined Contributon Plans
Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans
The Liability or Asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the planned assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior period. The defined benefit obligation is calculated annually by actuaries using the Projected Unit Credit method.

The Liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustment for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the rate of interest of Government Securities at the end of the reposting period that have terms approximating to the terms of related obligation.

c) Termination benefits are recognised as expenditure as and when incurred.

(K) Leases
(i) Determining whether an arrangement contains a Lease
The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor
Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company"s expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating & arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(L) Taxation
(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Borrowing Costs
(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(N) Provisions, Contingent Liabilities and Contingent Assets
(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

DINDAYAL TEXPRO PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN : 01982914

DINDAYAL TEXPRO PVT. LTD.
Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(O) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(P) Material Events occuring after Balance Sheet date are taken into consideration.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 **Authorised Share Capital**		
32,50,000 Equity Shares of ₹10/= each	3,25,000.00	3,25,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
Issued, Subscribed & Paid Up Share Capital		
30,00,000 Equity Shares of ₹10/= each	3,00,000.00	3,00,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
	9,50,000.00	9,50,000.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	30,00,000	3,00,000.00	30,00,000	3,00,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	30,00,000	3,00,000.00	30,00,000	3,00,000.00

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Preference Shares at the beginning of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00
Movement during the year	-	-	-	-
Preference Shares at the end of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00

3.3 **Terms/Rights, Preferences and Restrictions attached to Shares**

Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

Preference Shares

The company has only one class of preference shares i.e. 6% Non-cumulative optionally convertible redeemable preference shares of Rs.10/= each.

a) Such shares shall confer on the holders thereof, the right to a fixed non-cumulative preference dividend @6% p.a. from the date of allotment on the capital for the time being paid up or credited as paid up thereon.

b) Such shares shall rank for capital and dividend and for repayment of capital in a winding up, parri passu inter se and in priority to the Equity shares of the Company, but shall not confer any further or other right to participate either in profits or assets. However such preferential rights shall automatically cease on conversion of these shares into Equity Shares.

c) The holders of such shares shall have the right to receive all notices of general meetings of the Company but shall not confer on the holders thereof the right to vote at any meetings of the Company save to the extent & in the manner provided in the Companies Act, 2013 or any re-enactment thereof.

d) Non-cumulative optionally convertible redeemable preference shares shall be redeemed within a period of 10 year at the discretion of the Shareholders; in case preference shares are not redeemed with a period of 10 years the same shall be converted into equity shares. Such equity shares shall rank pari passu with the then existing equity shares of the Company in all respects.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	1,89,600	1,89,600

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Equity Shares				
Vinod Kumar Gupta	2,50,000	8.33	2,50,000	8.33
Binay Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Krishan Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Bajrang Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Nitu Gupta	3,75,000	12.50	3,75,000	12.50
Aayush Gupta	2,50,000	8.33	2,50,000	8.33
Gaurav Gupta	3,75,000	12.50	3,75,000	12.50
Ruchi Gupta	3,75,000	12.50	3,75,000	12.50
Ankit Gupta	2,50,000	8.34	2,50,000	8.34
Preference Shares				
Vinod Kumar Gupta (HUF)	7,00,000	10.77	7,00,000	10.77
Binay Kumar Gupta (HUF)	4,00,000	6.15	4,00,000	6.15
Bajrang Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Aayush Gupta	12,50,000	19.23	12,50,000	19.23
Ankit Gupta	10,00,000	15.38	10,00,000	15.38
Vidushi Gupta	3,50,000	5.38	3,50,000	5.38
Aastha Gupta	10,00,000	15.38	10,00,000	15.38
Gaurav Gupta	5,00,000	7.69	5,00,000	7.69

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 The Company has issued 65,00,000 Non-cumulative optionally convertible redeemable preference shares. Such shares shall be redeemed within a period of 10 years at the discretion of the Shareholders; in case preference shares are not redeemed within a period of 10 years the same shall be converted into equity shares. Earliest date of conversion of these preference shares into equity shares will be 19th March, 2031.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

DINDAYAL TEXPRO PVT. LTD.
Director

DINDAYAL TEXPRO PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	31st March, 2025		31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	8.33%	-
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
5	Nitu Gupta	3,75,000	12.50%	3,75,000	12.50%	-
6	Aayush Gupta	2,50,000	8.33%	2,50,000	8.33%	-
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	12.50%	-
8	Ruchie Gupta	3,75,000	12.50%	3,75,000	12.50%	-
9	Ankit Gupta	2,50,000	8.34%	2,50,000	8.34%	-
	Total	**30,00,000**	**100.00%**	**30,00,000**	**100.00%**	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	8.33%	-
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
5	Nitu Gupta	3,75,000	12.50%	3,75,000	12.50%	-
6	Aayush Gupta	2,50,000	8.33%	2,50,000	8.33%	-
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	12.50%	-
8	Ruchie Gupta	3,75,000	12.50%	3,75,000	12.50%	-
9	Ankit Gupta	2,50,000	8.34%	2,50,000	8.34%	-
	Total	**30,00,000**	**100.00%**	**30,00,000**	**100.00%**	

Sl. No.	Name of the Promoter	31st March, 2025		31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Aayush Gupta	12,50,000	19.23%	12,50,000	19.23%	-
6	Ankit Gupta	10,00,000	15.38%	10,00,000	15.38%	-
7	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
8	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
9	Gaurav Gupta	5,00,000	7.69%	5,00,000	7.69%	-
10	Vedant Gupta	3,00,000	4.62%	3,00,000	4.62%	-
11	Anant Gupta	2,00,000	3.09%	2,00,000	3.09%	-
	Total	**65,00,000**	**100.00%**	**65,00,000**	**100.00%**	

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Aayush Gupta	12,50,000	19.23%	12,50,000	19.23%	-
6	Ankit Gupta	10,00,000	15.38%	10,00,000	15.38%	-
7	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
8	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
9	Gaurav Gupta	5,00,000	7.69%	5,00,000	7.69%	-
10	Vedant Gupta	3,00,000	4.62%	3,00,000	4.62%	-
11	Anant Gupta	2,00,000	3.09%	2,00,000	3.09%	-
	Total	65,00,000	100.00%	65,00,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

		As At 31st March, 2025	As At 31st March, 2024
4.1	Surplus i.e Balance in the Statement of Profit and Loss		
	Balance as per last Balance Sheet	(29,198.06)	(1,55,454.79)
	Add: Profit/Loss(-) during the year	1,71,948.22	1,26,256.73
	Net surplus in the Statement of Profit and Loss	1,42,750.16	(29,198.06)
	Total	1,42,750.16	(29,198.06)

Note: 5 - Long Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Gratuity	31,946.87	31,046.04
Total	31,946.87	31,046.04

DINDAYAL TEXPRO PVT. LTD.

Director

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Director

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DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 6 - Short Term Borrowings

	As At 31st March, 2025	As At 31st March, 2024
Current Maturities of Long Term Debt	-	28,459.35
Total	-	28,459.35

Note: 7 - Trade Payables

7.1 **Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	1,383.20	4,32,248.78	286.20	-	-	4,33,918.18
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	1,383.20	4,32,248.78	286.20	-	-	4,33,918.18

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

7.2 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	675.00	4,51,194.08	158.17	119.54	-	4,52,146.79
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	675.00	4,51,194.08	158.17	119.54	-	4,52,146.79

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN:01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Other Current Liabilities

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Interest accrued but not due on borrowings	-	234.47
Statutory Dues	5,546.75	5,815.33
Employee Benefits Payable	44,828.97	61,806.52
Advance From Customers	-	5,000.00
Bank Balances (Cheques Overdrawn)	-	28,801.47
Total	50,375.72	1,01,657.79

Note: 9 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	54,000.00	12,150.00
Provision for Gratuity	3,474.48	1,288.42
Total	57,474.48	13,438.42

Note: 10 - Property, Plant and Equipment & Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Owned Assets										
1	Land & Building	8,82,065.85	-	-	8,82,065.85	3,82,723.61	47,444.75	-	4,30,168.36	4,51,897.49
2	Plant & Machinery	4,62,702.65	-	-	4,62,702.65	2,94,302.68	30,126.76	-	3,24,429.44	1,38,273.21
3	Fire Fighting Equipments	4,405.04	-	-	4,405.04	3,023.17	241.76	-	3,264.93	1,140.11
4	Electrical Equipments & Installations	43,691.91	210.00	-	43,901.91	34,409.02	2,379.65	-	36,788.67	7,113.24
5	Furniture & Fixtures	41,368.07	-	-	41,368.07	31,945.49	2,444.46	-	34,389.95	6,978.12
6	Motor Car	9,934.89	-	-	9,934.89	8,778.98	361.75	-	9,140.73	794.16
7	Computer & Accessories	3,440.10	-	-	3,440.10	2,982.94	234.07	-	3,217.01	223.09
	Total	14,47,608.51	210.00	-	14,47,818.51	7,58,166.89	83,233.20	-	8,41,399.09	6,06,419.42

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Owned Assets										
1	Land & Building	8,48,026.00	34,039.85	-	8,82,065.85	3,33,093.05	49,630.56	-	3,82,723.61	4,99,342.24
2	Plant & Machinery	4,62,702.65	-	-	4,62,702.65	2,57,808.69	36,693.99	-	2,94,302.68	1,68,399.97
3	Fire Fighting Equipments	4,405.04	-	-	4,405.04	2,730.13	293.04	-	3,023.17	1,381.87
4	Electrical Equipments & Installations	43,322.61	369.30	-	43,691.91	31,298.23	3,110.79	-	34,409.02	9,282.89
5	Furniture & Fixtures	41,368.07	-	-	41,368.07	28,644.70	3,300.79	-	31,945.49	9,422.58
6	Motor Car	9,934.89	-	-	9,934.89	8,252.44	526.54	-	8,778.98	1,155.91
7	Computer & Accessories	3,440.10	-	-	3,440.10	2,261.50	721.44	-	2,982.94	457.16
	Total	14,13,199.36	34,409.15	-	14,47,608.51	6,63,888.74	94,277.15	-	7,58,165.89	6,89,442.62

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

DINDAYAL TEXPRO PVT. LTD.

Director

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 11 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.*)	As At 31st March, 2024 (No.*)	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Long Term Investments					
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments of Subsidiaries (Unquoted)					
R A Dealcom Pvt Ltd	10	1,82,570	1,82,570	11,832.00	11,832.00
Investment in Equity Instruments (Unquoted)					
BR Infraprojects Pvt Ltd	10	36,000	36,000	57,240.00	57,240.00
BS Infraproperties Pvt Ltd	10	55,000	55,000	88,550.00	88,550.00
Total		2,73,570	2,73,570	1,57,622.00	1,57,622.00
Aggregate Carrying Value of Unquoted Investments				1,57,622.00	1,57,622.00

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 12 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	8,303.38	8,321.87
Preliminary Expenses: Impact of deferred preliminary expense	-	254.83
Provision: Impact of Provision for Gratuity	8,914.85	8,137.94
Total	17,218.23	16,714.64

Note: 13 - Long Term Loans & Advances

	As At 31st March, 2025	As At 31st March, 2024
Advance to Employees	9,000.00	9,000.00
Total	9,000.00	9,000.00

Note: 14 - Other Non-Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Other Bank Balances		
- Term Deposits with maturity of more than 12 months	15,049.70	-
Interest Accrued but not due		
- On Banks' Fixed Deposits	976.97	-
Security Deposits	5,343.29	5,109.97
Total	21,369.96	5,109.97

DINDAYAL TEXPRO PVT. LTD.

CERTIFIED TO BE TRUE Director

DIN:01982914

DINDAYAL TEXPRO PVT. LTD.

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Inventories

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Raw Materials	35,395.81	35,448.11
Work-In-Progress	40,175.39	59,878.13
Finished Goods	2,826.39	39,788.90
Total	78,397.59	1,35,115.14

Note: 16 - Trade Receivables

16.1 **Ageing for Receivables outstanding as at March 31, 2025 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,03,338.61	2,635.36	-	-	-	2,05,973.97
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,03,338.61	2,635.36	-	-	-	2,05,973.97

There are no unbilled dues from debtors as on 31st March, 2025.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

16.2 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,45,991.17	5,373.88	-	-	-	1,51,365.05
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,45,991.17	5,373.88	-	-	-	1,51,365.05

There are no unbilled dues from debtors as on 31st March, 2024.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

DINDAYAL TEXPRO PVT. LTD.
Director

DINDAYAL TEXPRO PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN : 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 17 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
a) Cash & Bank Balances		
Cash on hand	207.67	301.54
Balances with Banks		
- Current Accounts	13,960.61	-
	14,168.28	301.54
b) Other Bank Balances		
- Term Deposits with remaining maturity of more than 3 months but less than 12 months	3,324.33	2,75,000.00
- Term Deposits with original maturity of more than 12 months but remaining maturity of less than 3 months	-	13,784.35
Total	17,492.61	2,89,085.89

Note: 18 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Loans		
- To Related Party	2,00,000.00	-
- To Others	2,50,000.00	-
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	50,995.86	40,586.35
GST Input Credit	1,681.25	1,329.28
GST (Refundable)	1,871.82	1,871.82
Government Grant Receivable (TUFF)	16,216.11	16,216.11
Advance for Purchase of Investments		
- To Related Party	30,000.00	30,000.00
Advance to Suppliers	166.83	431.53
Advance to Employees	40.00	-
Total	5,50,971.87	90,435.09

Note: 19 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued but not Due		
- On Bank's F. D.	14.02	1,520.89
Interest Accrued and Due		
- On Loans	304.53	-
Pre-paid Expenses	1,681.21	2,139.04
Total	1,999.76	3,659.93

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 20 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Revenue from Sale of Products	16,62,236.83	17,87,518.77
Revenue from Job work	17,711.45	26,371.36
Other Operating Revenue	15,433.07	20,565.53
Total	16,95,381.35	18,34,455.66

Note: 21 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income	24,000.00	24,000.00
Interest Income	23,554.91	2,183.38
Dividend On Long Term Investments	1,55,184.50	3,10,369.00
Other Non-Operating Income	2,138.07	1,777.15
Total	2,04,877.48	3,38,329.53

Note: 22 - Cost of Materials Consumed

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Inventory at the beginning of the year	35,448.11	2,43,554.99
Add: Purchases	10,95,735.06	8,57,955.39
Less: Inventory at the end of the year	35,395.81	35,448.11
Cost of Materials Consumed Total	10,95,787.36	10,66,062.27

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 23 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2024 - 2025	Previous Year 2023 - 2024
Inventories at the beginning of the year :			
Finished Goods		39,788.90	33,970.50
Work In Progress		59,878.13	76,398.10
	Total (A)	99,667.03	1,10,368.60
Inventories at the end of the year :			
Finished Goods		2,826.39	39,788.90
Work In Progress		40,175.39	59,878.13
	Total (B)	43,001.78	99,667.03
Change in Inventory	Total (A-B)	56,665.25	10,701.57

Note: 24 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Wages, Salary & Bonus	3,17,592.15	4,69,112.23
Contribution to Provident and Other Funds	25,633.52	41,314.10
Provision for Gratuity	3,086.89	32,334.46
Staff Welfare Expenses	1,107.38	1,345.91
Total	3,47,419.94	5,44,106.70

Note: 25 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Term Loans	68.00	5,090.32
Total	68.00	5,090.32

DINDAYAL TEXPRO PVT. LTD.

Director

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Director

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Director

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DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 26 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
26.1 **Direct Expenses**		
Job Work Charges	21,547.42	34,351.11
Electricity Charges	19,909.83	26,871.18
Machinery Maintenance Charges	12,055.30	12,844.85
Factory Rent	-	11,981.96
Other Direct Expenses	1,123.23	1,475.47
Selling & Distribution Expense		
Transportation Charges	7,411.50	9,686.33
Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	3,222.25	5,233.92
Repairs & Maintenance	11,785.86	10,387.15
Insurance	2,325.56	2,994.59
Motor Car Expenses	2,497.29	3,195.25
Rates & Taxes	4,030.50	394.00
Professional Charges	1,742.72	1,335.00
Other Expenses	2,677.23	2,851.34
Auditors' Remuneration	1,495.00	1,020.00
Total	**92,063.69**	**1,24,862.15**

26.2 Auditors' Remuneration includes:

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	1,330.00	900.00
- For Tax Audit	100.00	100.00
b) Other Services	65.00	20.00
Total	**1,495.00**	**1,020.00**

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Subsidiary
R A Dealcom Pvt Ltd

b) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Binay Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

c) Relatives of Key Management Personnel

d) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Limited
Amicable Properties Pvt Ltd
Bhawani Yarns Pvt Ltd
BS Infra Properties Pvt Ltd
Dollar Holdings Pvt Ltd

e) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Incomes					
Sales	Dollar Industries Ltd	15,98,681.76	17,34,624.66	-	-
	Bhawani Yarns Pvt Ltd	46,101.60	-	-	-
Stitching Charges	Dollar Industries Ltd	17,328.72	26,371.35	-	-
Rent	Bhawani Yarns Pvt Ltd	24,000.00	24,000.00	-	-
Dividend	R A Dealcom Pvt Ltd	1,55,184.50	3,10,369.00	-	-
Interest on Loan	Dollar Holdings Pvt Ltd	131.51	-	-	-
Expenses					
Purchases	Dollar Industries Ltd	5,14,366.03	2,90,903.52	-	-
	Bhawani Yarns Pvt Ltd	58,015.62	1,98,680.46	-	-
Rent	Amicable Properties Pvt Ltd	240.00	240.00	-	-
Others					
Loan Given	Dollar Holdings Pvt Ltd	2,00,000.00	-	-	-
Closing Balance					
Trade Payables	Dollar Industries Ltd	-	-	3,03,156.96	1,35,966.02
	Bhawani Yarns Pvt Ltd	-	-	7,838.19	2,08,529.02
Trade Receivable	Dollar Industries Ltd	-	-	1,95,533.42	1,36,437.56
Advance from Customers	Dollar Industries Ltd	-	-	-	1,28,015.37
Investment in Shares	R A Dealcom Pvt Ltd	-	-	11,832.00	11,832.00
	BR Infra Properties Pvt Ltd	-	-	57,240.00	57,240.00
	BS Infraproperties Pvt Ltd	-	-	88,550.00	88,550.00
Advance agst Purchase of Shares	BS Infra Properties Pvt Ltd	-	-	30,000.00	30,000.00
Loan Given	Dollar Holdings Pvt Ltd	-	-	2,00,000.00	
Interest Accrued & Due on Loan	Dollar Holdings Pvt Ltd	-	-	118.36	

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

28 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31st March, 2025	Year ended 31st March, 2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	1,71,948.22	1,26,299.72
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year:	30,00,000	30,00,000
Earnings Per Share (Basic & Diluted) in Rs	5.73	4.21
Face Value per equity shares	10.00	10.00

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

29 Certain Balances & transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary

30 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below

	Particulars	Amount (₹ in Hundred) Year ended 31st March, 2025	Year ended 31st March, 2024
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

31 In accordance with the revised Accounting Standard-15 for Employee Benefits, the requisite disclosure are as follows:

(i) Defined Contribution Plan
The amount recognised as expense for the Defined Contribution Plans are as under:

	(₹ in Hundred) 2024-2025	2023-2024
Contribution to Provident Fund	24,921.17	28,510.02

(ii) Defined Benefit Plan
The following are the types of Defined Benefit Plan:
a) Gratuity Plan
Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with acturial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans

(iii) Statement of Profit and Loss

	Amount (₹ in Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Net employee benefit expense recognised in the employee cost		
Current service cost	9,109.14	13,293.53
Interest cost	2,269.88	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	(8,291.13)	19,040.93
Net Benefit Expense	3,086.89	32,334.46

(iv) Balance Sheet

Benefit Asset / Liability	Amount (₹ in Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Present Value of the obligation at the end of the period	35,421.35	32,334.46
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	35,421.35	32,334.46

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 31st March, 2025	Year ended 31st March, 2024
Discount Rate (based on macroeconomic trend)	7.02% p.a	6.99% p.a
Salary Growth Rate	8.33% p.a	8.33% p.a
Mortality Rates	IAM 2012-2015	IAM 2012-2015
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	15.00% p.a
Normal Retirement Age	60.00	60.00
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of Service	5 Years of Service
Benefits of Normal Retirement	15/26 * Salary * Past Service (Yrs)	15/26 * Salary * Past Service (Yrs)
Benefit on early exit due to death & disability	As above except no vesting condition apply	As above except no vesting condition apply
Limit	20,00,000.00	20,00,000.00

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

32 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31st March, 2025	Year ended 31st March, 2024
a) Contingent Liabilities - Guarantees	- - Nil - -	- - Nil - -
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

33 Financial Ratios :

	Ratio	Numerator	Denominator	2024 - 2025	2023 - 2024	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	1.58	1.14	38.60%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.00	0.03	-100.00%
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	10.92	4.18	161.24%
d.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	17.08%	14.72%	2.36%
e.	Inventory Trurnover Ratio (in times)	Cost of Goods Sold	Average Inventory	14.40	7.42	94.07%
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	9.49	24.24	-60.85%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	2.68	2.99	-10.37%
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	8.76	N.A	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	10.14%	6.88%	3.26%
j.	Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	20.60%	13.75%	6.85%
k.	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	98.45%	196.91%	-98.46%

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased due to decrease in Short term borowings and due to increase in short term loans and advances during the year.

b) Debt Equity Ratio has decreased due to lower debt on account of repayment of short term borrowings by the company during the year and due to increase in equity Equity has increased due to profit earned by the Company during the year.

c) Debt Service Coverage Ratio is higher due to profit earned by the company during the year and due to decrease in debt and interest on account of repayment of instalments.

d) Inventory Turnover Ratio has increased due to lower inventory at the end of the year.

e) Trade Receivable Turnover Ratio has decreased due to reduction in revenue from operation and due to increase in receivables at the end of the year.

f) Return on investment has decreased due to lower dividend income earned during the year.

DINDAYAL TEXPRO PVT. LTD.

Director

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DIN: 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

34 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

35 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No 053799

Kolkata
August 25, 2025
UDIN - 25053799BMHFNX8290

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN 00877945)

(K. K. Gupta)
(Director)
(DIN 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

GOLDMAN TRADING PRIVATE LIMITED

CIN: U51909WB1996PTC080742
Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071
Email ID: goldmantrad96@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **29th Annual Report** and the Company's audited Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	83,56,865.06	85,82,941.73
Profit Before Finance Cost, Depreciation & Tax	62,02,996.69	58,54,681.29
Less : Depreciation & Amortisation Expenses	8,88,389.00	29,517.00
Finance Cost	265.00	700.00
Profit Before Tax	53,14,342.69	58,24,464.29
Less : Provision for Current Tax	(5,81,899.00)	(5,81,470.00)
Deferred Tax	(7,56,175.00)	18,54,163.00
Profit After Tax	39,76,267.69	70,97,157.29
Add : Balance brought forward from previous year	1,21,58,720.83	50,61,563.54
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	1,61,34,988.52	1,21,58,720.83

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 39.76 Lacs after providing ₹ 13.38 Lacs for various taxes. During the year, the total income of the Company has decreased marginally to ₹ 83.57 Lacs as compared to ₹ 85.83 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN: 07194153

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 21 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2024, 15.07.2024, 05.09.2024, 28.12.2024 and 19.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Corporate Guarantee and Loans given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No appointment or resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN: 07194153

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Goldman Trading Pvt Ltd

Ankit Gupta	Aayush Gupta
Director	Director
DIN : 07194153	DIN : 07194148

Kolkata
August 31, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GOLDMAN TRADING PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Goldman Trading Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

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DIN: 07194153

- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017, and

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

  (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 28.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
August 31, 2025.

CERTIFIED TO BE TRUE

DIN : 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Goldman Trading Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made investments during the year other than existing investments made in shares. The company has granted unsecured loans to entities during the year. The aggregate of loan given during the year was ₹ 50,00,000/= and balance outstanding as on 31.03.2025 of such loans & advances was ₹ 75,92,125/=. The Company did not give any guarantee, or provided security to any Company/Firm/Limited Liability partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest.

Based on the information and explanations furnished to me, in respect of the advances in the nature of loans given by the company, the terms and conditions under which such advances were given are not prejudicial to the Company's interest.

c. All the Loans given by the company are repayable on demand and no repayment period is mentioned for these loans.

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d. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, all the loans given by the company are repayable on demand. No such loans were renewed or extended and no fresh loans were granted during the year to settle the old loan.

e. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, loans granted by the company which are repayable on demand or for which the terms or period of repayment has not been specified are given below:

(Amount in ₹)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan/advances in the nature of loans			
- Repayable on demand (A)	75,92,125.00	0.00	0.00
- Agreement does not specify any terms or period of repayment (B)	0.00	0.00	0.00
Total (A + B)	75,92,125.00	0.00	0.00
% of loans/advances in the nature of loan to the total loans	100%	0%	0%

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

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DIN: 07194153

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

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DIN: 07194153

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that

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DIN: 07194153

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

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
August 31, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U51909WB1996PTC080742

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	3,98,412.00	3,98,412.00
b. Reserves & Surplus	4	7,73,227.89	7,33,465.21
		11,71,639.89	11,31,877.21
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		1,371.38	1,286.71
b. Other Current Liabilities	6	661.30	3,977.27
c. Short Term Provisions	7	5,820.00	5,820.00
		7,852.68	11,083.98
	Total	**11,79,492.57**	**11,42,961.19**
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		12,967.05	1,868.40
b. Non Current Investment	9	9,38,261.47	10,34,661.47
c. Deferred Tax Assets	10	10,979.87	18,541.63
d. Long Term Loans and Advances	11	1,399.00	1,658.36
		9,63,607.39	10,57,129.86
2. Current Assets			
a. Trade Receivables	12	1,611.91	17,054.25
b. Cash and Cash Equivalents	13	1,27,779.14	32,955.29
c. Short Term Loans and Advances	14	81,322.96	35,135.72
d. Other Current Assets	15	5,171.17	686.07
		2,15,885.18	85,831.33
	Total	**11,79,492.57**	**11,42,961.19**
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
August 31, 2025

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U51909WB1996PTC080742

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024-2025	Previous Year 2023-2024
I) **INCOME**			
Revenue from Operations	16	69,479.94	80,082.90
Other Income	17	14,088.71	5,746.52
Total Income	Total	83,568.65	85,829.42
II) **EXPENDITURE**			
Employee Benefits Expense	18	4,306.31	4,086.27
Finance Costs	19	2.65	7.00
Depreciation and Amortisation Expense		8,883.89	295.17
Other Expenses	20	17,232.37	23,196.34
Total Expenses		30,425.22	27,584.78
Profit Before Tax		53,143.43	58,244.64
Tax Expenses			
Current Tax		(5,820.00)	(5,820.00)
Deferred tax		(7,561.76)	18,541.63
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		1.01	5.30
Total Tax Expenses		(13,380.75)	12,726.93
Profit for the year		39,762.68	70,971.57
Earnings per equity share of face value of ₹ 10/= each Basic and Diluted (in ₹)		1.00	1.78
The number of shares used in computing Earnings per share Basic and diluted	22	39,84,120	39,84,120
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(**CA. G. Tikmany**)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
Augusr 31, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Goldman Trading Private Limited (the "Company") is a private limited company incorporated in India on 30.05.2008 vide CIN No U51909WB1996PTC080742. The Company is into the business of renting of property and commission income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset. Building has not yet been put to use by the company

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceed and the carrying amount of the asset and is recognised in the statement of profit and loss.

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(v) Capital work-in-progress
Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets
(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments
(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition
(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Employee Benefits
(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively. Provision for Leave Encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(I) Borrowing Costs
(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(J) Taxation
(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(K) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(L) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee

Finance Lease: Finance leases, which effectively transfer to the lessee substantially all the risks and rewards incidental to ownership of the leased item are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as lease assets. Lease payments under such leases are apportioned between the finance charges and reduction of the leased liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalised lease assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease: Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary cost.

(M) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(N) Material Events occuring after Balance Sheet date are taken into consideration.

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 **Authorised Share Capital** 40,00,000 Equity Shares of ₹10/= each	4,00,000.00	4,00,000.00
Issued, Subscribed & Paid Up Share Capital 39,84,120 Equity Shares of ₹10/= each	3,98,412.00	3,98,412.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00
Movement during the year	-	-	-	
Equity Shares at the end of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Hold	No. of Shares	% Hold
Din Dayal Gupta	2,00,000	5.02	2,00,000	5.02
Dollar Holdings Pvt Ltd	17,25,460	43.31	17,25,460	43.31
V. K. Mercantile Pvt Ltd	19,48,660	48.91	19,48,660	48.91

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company do not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	6,11,878.00	6,11,878.00
Balance at the end of the year	6,11,878.00	6,11,878.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	1,21,587.21	50,615.64
Add: Profit/Loss(-) during the year	39,762.68	70,971.57
Net surplus in the Statement of Profit and Loss	1,61,349.89	1,21,587.21
Total	7,73,227.89	7,33,465.21

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 **Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-**

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	354.83	516.55	-	-	1,371.38
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	500.00	354.83	516.55	-	-	1,371.38

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	770.16	516.55	-	-	-	1,286.71
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	770.16	516.55	-	-	-	1,286.71

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	2.80	2,543.92
Employee Benefits Expenses Payable	658.50	433.35
Security Deposits	-	1,000.00
Total	661.30	3,977.27

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	5,820.00	5,820.00
Total	5,820.00	5,820.00

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,666.31	108.56	-	7,772.87	520.83
2	Air Conditioner	1,160.00	-	-	1,160.00	1,048.89	29.39	-	1,078.28	81.72
3	Fan	468.18	-	-	468.18	421.74	12.06		433.80	34.38
4	Fire Fighting Equipment	538.68	-	-	538.68	511.75			511.75	26.93
5	Generator	1,545.00	-	-	1,545.00	1,573.71	70.48	-	1,644.19	(99.19)
6	Motor Car	15,664.89	20,765.78	(15,664.89)	20,765.78	14,881.65	8,665.38	(14,881.65)	8,665.38	12,100.40
	Total	28,370.45	20,765.78	(15,664.89)	33,171.34	26,202.05	8,883.88	(14,881.65)	20,204.29	12,967.05

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,522.35	143.96		7,666.31	627.39
2	Air Conditioner	1,160.00	-	-	1,160.00	1,007.18	39.71	-	1,046.89	113.11
3	Fan	468.18	-	-	468.18	405.46	15.28	-	421.74	46.44
4	Fire Fighting Equipment	538.68	-	-	538.68	511.75	-	-	511.75	26.93
5	Generator	1,545.00	-	-	1,545.00	1,578.49	95.22	-	1,673.71	(128.71)
6	Motor Car	15,664.89	-	-	15,664.89	14,881.65	-	-	14,881.65	783.24
	Total	28,670.45	-	-	28,670.45	25,906.88	294.17	-	26,202.05	1,468.40

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025	As At 31st March, 2024
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Office Premises				47,108.15	47,108.15
Investment in Land & Building	-	-	-	8,91,153.32	8,91,153.32
Investment in Equity Instruments					
Unquoted :					
BS Infraproperties Pvt Ltd	10	-	60,000	-	96,600.00
				9,38,261.47	10,34,861.47
Aggregate Carrying Value of Unquoted Investments				9,38,261.47	10,34,861.47

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	2,428.07	2,055.07
Impact of Carry Forward Business Losses	8,551.80	16,486.56
Total	10,979.87	18,541.63

Note: 11 - Long Term Loans & Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,399.00	1,858.36
Total	1,399.00	1,858.36

Goldman Trading Pvt. Ltd.

Director

CT

Goldman Trading Pvt. Ltd.

Director

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Goldman Trading Private Limited
CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 12 - Trade Receivables

12.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,611.91	-	-	-	-	1,611.91
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,611.91	-	-	-	-	1,611.91

There are no unbilled debtors as on 31st March, 2025.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

12.2 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	17,054.25	-	-	-	-	17,054.25
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	17,054.25	-	-	-	-	17,054.25

There are no unbilled debtors as on 31st March, 2024.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	55.86	125.65
Balances with Banks		
- Current Accounts	97,874.63	18,096.79
	97,970.49	18,222.44
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	29,808.65	14,732.85
Total	1,27,779.14	32,955.29

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

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DIN: 07194153

Goldman Trading Private Limited
CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 14 - Short Term Loans and Advances

(₹ in Rupees)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Loans & Advances	71,000.00	25,000.00
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	6,897.27	6,408.98
Input GST Credit	-	0.78
Service Tax (Under Appeal)	190.09	190.09
Other Advances	3,235.60	3,235.60
Advance to Staff	-	120.00
Pre-paid Expenses	-	180.27
Total	81,322.96	35,135.72

Note: 15 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued and Due - On Loans	4,921.25	686.07
Interest Accrued, But Not Due - On Fixed Deposits	249.92	-
Total	5,171.17	686.07

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 16 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income (On Owned Property)	33,600.00	33,600.00
Commission Income	35,879.94	46,482.90
Total	69,479.94	80,082.90

Note: 17 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income (On Rented Property)	4,063.70	4,063.68
Interest On Unsecured Loans	5,468.06	762.30
Interest On Bank's F. D.	990.14	884.96
Interest On I. T. Refund	0.03	35.52
Profit On Sale of Property, Plant & Equipment	3,566.76	-
Other Non-Operating Income	0.02	0.06
Total	14,088.71	5,746.52

Note: 18 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary & Bonus	4,306.31	4,086.27
Total	4,306.31	4,086.27

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Finance Costs

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Statutory Dues	2.65	7.00
Total	2.65	7.00

Note: 20 - Other Expenses

	Current Year 2024 - 2025	Previous Year 2023 - 2024
20.1 **Establishment Expenses**		
Maintenance Charges	1,611.36	15,357.60
Motor Car Expenses	1,061.39	1,731.77
Insurance Charges	180.27	636.78
Professional Charges	215.00	165.00
Rent	3,443.76	3,702.06
Rates & Taxes	1,515.87	1,133.63
Loss On Sale of Long Term Investments	8,400.00	-
Other Expenses	504.72	169.50
Auditors' Remuneration	300.00	300.00
Total	17,232.37	23,196.34

20.2 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- Statutory Audit Fees	300.00	300.00
Total	300.00	300.00

Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1995PTC069742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

21 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director

b) Relatives of Key Management Personnel
Mr Binay Kumar Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Brands Pvt Ltd
BS Infrapropertes Pvt Ltd
V. K. Mercantile Pvt Ltd
R A Dealopm Pvt Ltd
Cosmos Enterprises
Allium Enterprises
Tulip Enterprises
Viburnum Enterprises

d) Details of transactions with related parties during the current/previous year

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	24,000.00	24,000.00	-	
	R A Dealopm Pvt Ltd	240.00	240.00	-	
	V. K. Mercantile Pvt Ltd	7,200.00	7,200.00	-	
	Dollar Brands Pvt Ltd	1,200.00	1,200.00	-	
	Cosmos Enterprises	240.00	240.00	-	
	Allium Enterprises	240.00	240.00	-	
	Tulip Enterprises	240.00	240.00		
	Viburnum Enterprises	240.00	240.00		
Others					
Electricity Charges Recovered	Dollar Industries Ltd	4,082.23	4,084.79	-	
Security Deposit Refunded Back	Dollar Industries Ltd	1,000.00	-	-	
Sale of investments	Binay Kumar Gupta	88,200.00	-	-	
Closing Balances					
Trade Receivables	Dollar Industries Ltd		-	1,611.91	
Security Deposit (Cr.)	Dollar Industries Ltd	-	-	-	1,000.00
Investment in Equity Shares	BS Infrapropertes Pvt Ltd	-	-	99,600.00	99,600.00

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

22 Earnings Per Share (EPS) :

	Amount (₹ in Hundred)	
	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	39,767.68	39,871.57
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year	3984.120	3984.120
Earnings Per Share (Basic & Diluted) (in ₹)	1.00	1.00
Face Value per equity shares	10.00	10.00

23 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Ministry of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

24 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

Goldman Trading Pvt. Ltd.

CERTIFIED TO BE TRUE

Director

GT

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1995PTC068742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

25 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided separately in the Balance Sheet.

26 Deferred Tax Asset Balance As On 31st March, 2025 is ₹ 10,97,687/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 and carry forward of Business Losses as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Deferred Tax Asset has not been calculated and recognised on ₹ 17.74 Lacs on Long Term Capital losses carried forward due to uncertainty surrounding availability of future Long Term Capital Gains against which such losses can be offset.

27 The amount of borrowing cost capitalized during the Year is Nil (Previous Year: Nil)

28 Contingent Liabilities & Commitments :

	Amount (₹ in Rupees) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities - Corporate Guarantee - Service Tax Matters	-- Nil -- 2,534.52	-- Nil -- 2,534.52
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

29 Financial Ratios

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	27.40	7.74	253.97%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	3.45%	6.47%	-3.02%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	7.44	7.58	-1.92%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	6.49	1.69	283.80%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	37.23%	88.57%	-58.00%
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	4.54%	5.15%	-0.61%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased because Current Assets have increased during the year

b) Net Capital Turnover Ratio has decreased due to decrease in Revenue from Operations & Increase in Average Working Capital of the Company during the year

c) Net Profit Ratio has decreased due to lower net profit earned by the company during the year

30 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

DIN:07194153

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

31 Following Loans are given by the Company to other entities to be used in their ordinary course of business

Name of the Company	Loan Amount	Interest Rate	Repayment Terms
M/s Bajaj Enterprises	27,700.00	12% p.a.	Repayable on demand
Mahashakti Hosiery & Handloom Centre	18,998.66	12% p.a.	Repayable on demand
Mahashakti Enterprises	9,440.87	12% p.a.	Repayable on demand
Mahashakti Textiles	19,691.52	12% p.a.	Repayable on demand
Total	75,921.05		

32 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328455E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8031

Kolkata
August 31, 2025.

CERTIFIED TO BE TRUE

DIN : 07194153

On behalf of the Board of Directors
For Goldman Trading Pvt. Ltd.

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

KPS DISTRIBUTORS PRIVATE LIMITED

CIN: U74999WB2011PTC163651
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: kpsdist2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	53,12,912.22	18,85,970.00
Profit Before Tax and Depreciation & Finance Cost	33,94,974.94	6,43,568.00
Less : Depreciation	1,98,678.00	2,46,387.00
Finance Costs	6,26,225.00	0.00
Profit Before Tax	25,70,071.94	3,97,181.00
Less : Current Tax (Including Provisions Adjustment)	(2,89,000.00)	346.00
Deferred Tax	(1,440.00)	1,781.00
Profit After Tax	22,79,631.94	3,99,308.00
Add : Balance brought forward from previous year	56,07,359.82	52,08,051.82
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	78,86,991.76	56,07,359.82

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 22.80 Lacs after providing ₹ 2.90 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 53.13 Lacs as compared to ₹ 18.86 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

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DIN: 07194153

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2024, 17.07.2024, 06.09.2024, 18.11.2024 and 23.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans Given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

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DIN: 07194153

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

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DIN: 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For KPS Distributors Pvt Ltd

Ankit Gupta	Aayush Gupta
Director	Director
DIN : 07194153	DIN : 07194148

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in *Mobile : 9007103116*

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

KPS DISTRIBUTORS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **KPS Distributors Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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DIN: 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

CERTIFIED TO BE TRUE

DIN: 07194153

- In our opinion, 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.

- The Standalone Balance Sheet, and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility is not available at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and inventory.

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DIN: 07194153

b. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

The daily back-up of audit trail (edit log) in respect of its accounting software for maintenance of accounting records is not preserved by the Company as the accounting software does not have the facility to generate the report of audit trail.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **KPS Distributors Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has made fresh investment during the year. The company has not granted loans in the nature of loan during the year. The company has not provided guarantee for loan taken by its Group company during the year.

b. In our opinion and according to the information and explanations given to us, guarantees provided and loans given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.

c. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

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DIN: 07194153

d. In our opinion and according to the information and explanations given to us, total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

e. In our opinion and according to the information and explanations given to us, we hereby report that no loans have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f. Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted loans or advances to any party covered in the register maintained under section 189 of the Companies Act, 2013. There is no overdue amount of loans granted by the company to the parties.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

CERTIFIED TO BE TRUE

DIN: 07194153

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

CERTIFIED TO BE TRUE

GT

DIN: 07194153

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

CERTIFIED TO BE TRUE

DIN: 07194153

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCJ4308

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U74999WB2011PTC163651

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	13,72,855.00	13,72,855.00
b. Reserves & Surplus	4	1,06,327.02	83,530.70
		14,79,182.02	14,56,385.70
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		595.73	467.50
b. Other Current Liabilities	6	1,009.82	888.50
c. Short Term Provisions	7	2,890.00	-
		4,495.55	1,356.00
	Total	**14,83,677.57**	**14,57,741.70**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		8,491.76	10,478.54
b. Non-Current Investments	9	13,81,820.58	14,01,838.48
c. Deferred Tax Assets	10	927.00	941.40
d. Long Term Loans and Advances	11	2,518.12	1,618.12
		13,93,757.46	14,14,876.54
2. Current Assets			
a. Trade Receivables	12	2,160.00	1,620.00
b. Cash and Cash Equivalents	13	83,868.98	37,533.99
c. Short Term Loans and Advances	14	3,891.13	3,412.59
d. Other Current Assets	15	-	298.58
		89,920.11	42,865.16
	Total	**14,83,677.57**	**14,57,741.70**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

(Vishal Kothari)
(Company Secretary)

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U74999WB2011PTC163651

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024-2025	Previous Year 2023-2024
I). **INCOME**			
Other Income	16	53,129.12	18,859.70
Total Income	**Total**	**53,129.12**	**18,859.70**
II). **EXPENDITURE**			
Employee Benefits Expense	17	8,736.00	7,784.00
Finance Costs	18	6,262.25	-
Depreciation and Amortisation Expense		1,986.78	2,463.87
Other Expenses	19	10,443.37	4,640.02
Total Expenses		**27,428.40**	**14,887.89**
Profit Before Tax		**25,700.72**	**3,971.81**
Tax Expenses			
Current Tax		(2,890.00)	-
Deferred Tax		(14.40)	17.81
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		-	3.46
Total Tax Expenses		(2,904.40)	21.27
Profit for the year		**22,796.32**	**3,993.08**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.17	0.03
The number of shares used in computing Earnings per share Basic and diluted	21	1,37,28,550	1,37,28,550

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025

For and on behalf of the Board
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

(Vishal Kotheri)
(Company Secretary)

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Cash Flow Statement for the year ended 31st March, 2025

(₹ In Hundred)

		Current Year 2024 - 2025		Previous Year 2023 - 2024
A. Cash flow from operating activities :				
Profit/(Loss) before tax		25,700.72		3,971.81
Adjustments for :				
Profit On Sale of Investments	(30,120.00)		-	
Depreciation	1,986.78	(28,133.22)	2,463.87	2,463.87
Operating profit/(loss) before working capital changes		(2,432.50)		6,435.68
Adjustments for changes in working capital :				
(Increase)/Decrease in Long Term Loans & Advances	(900.00)		3,000.00	
(Increase)/Decrease in Short Term Loans & Advances	(63.85)		(2.00)	
(Increase)/Decrease in Trade Receivables	(540.00)		-	
(Increase)/Decrease in Other Current Assets	286.58		1,039.69	
Increase/(Decrease) in Trade Payables	126.23		7.50	
Increase/(Decrease) in Other Current Liabilities	121.32		576.50	
Net changes in working capital		(855.72)		4,621.69
Cash generated from operations		(3,388.22)		11,057.37
Taxes (Payment)/Refund	(2,294.33)	(2,294.33)	(602.53)	(602.53)
Net cash used (in)/from operating activities		(5,682.55)		10,454.84
B. Cash flow from Investing activities :				
Purchase of Investments	(1,62,122.46)		-	
Sale of Investments	2,14,140.00		-	
Net cash used in/from investing activities		52,017.54		-
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		46,334.99		10,454.84
Cash and Cash Equivalents at the begining of the year		37,533.99		27,079.15
Cash and Cash Equivalents at the end of the year		83,868.98		37,533.99

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025

For and on behalf of the Board
KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Vishal Kothari

(Vishal Kothari)
(Company Secretary)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN : 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

KPS Distributors Private Limited (the "Company") is a private limited company incorporated in India on 1306.2011 vide CIN No. U74999WB2011PTC163651. The Company is primarily engaged in the business of Job-work of Hosiery Goods. The Company is also having Rental Income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of asset for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of asset and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the asset to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

KPS DISTRIBUTORS PVT. LTD.

KPS DISTRIBUTORS PVT. LTD.

CERTIFIED TO BE TRUE

Director For KPS Distributors Private Limited

Director

DIN : 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(iv) Disposal of Assets
An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(v) Capital work-in-progress
Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets
(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investmenss
(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Inventories
(i) Finished goods are valued at lower of cost and net realizable value. Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.

(ii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(H) Revenue Recognition
(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But, incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(I) Employee Benefits
(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit and Loss. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

For KPS Distributors Private Limited
Company Secretary

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax law, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(L) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(M) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(N) Material Events occuring after Balance Sheet date are taken into consideration.

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

For KPS Distributors Private Limited
Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 1,37,45,000 Equity Shares of ₹10/= each	13,74,500.00	13,74,500.00
Issued, Subscribed & Paid Up Share Capital 1,37,28,550 Equity Shares of ₹10/= each	13,72,855.00	13,72,855.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash & shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97
BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23
BR Infraprojects Pvt Ltd	12,00,000	8.74	12,00,000	8.74
V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

KPS DISTRIBUTORS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN: 07194153

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Director

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.75	12,00,000	8.75	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100.00	1,37,28,550	100.00	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.75	12,00,000	8.75	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100.00	1,37,28,550	100.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	27,457.10	27,457.10
Balance at the end of the year	27,457.10	27,457.10
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	56,073.60	52,080.52
Add: Profit/Loss(-) during the year	22,796.32	3,993.08
Net surplus in the Statement of Profit and Loss	78,869.92	56,073.60
Total	1,06,327.02	83,530.70

KPS DISTRIBUTORS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN : 07194153

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	520.00	75.73	-	-	-	595.73
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	520.00	75.73	-	-	-	595.73

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	467.50	-	-	-	-	467.50
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	467.50	-	-	-	-	467.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1,009.82	304.50
Employee Benefits Expenses Payable	-	584.00
Total	1,009.82	888.50

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,890.00	-
Total	2,890.00	-

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

For KPS Distributors Private Limited

Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Hundred)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Tangible Assets :										
1	Electrical Installations	12,265.55	-	-	12,265.55	9,163.79	562.16	-	9,725.96	2,539.57
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	3,423.93	117.70	-	3,543.66	425.09
3	Office Equipments	1,579.75	-	-	1,579.75	1,248.95	76.17	-	1,325.12	254.62
4	Lift	15,064.65	-	-	15,064.65	9,738.98	995.09	-	10,733.56	4,331.09
5	Cutting Table	727.68	-	-	727.68	664.49	29.60	-	694.09	133.59
6	Generator	1,383.19	-	-	1,383.19	1,024.89	61.37	-	1,086.26	296.93
7	Sewing & Hand Cutting Machine	109.67	-	-	109.67	89.06	4.46	-	93.52	20.15
8	Plant & Machinery	98.91	-	-	98.91	76.72	4.02	-	80.74	18.17
9	Camera & Accessaries	3,497.55	-	-	3,497.55	2,870.32	165.69	-	3,036.01	461.54
Total		38,675.70	-	-	38,675.70	28,197.16	1,986.78	-	30,183.94	8,491.76

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Tangible Assets :										
1	Electrical Installations	12,265.55	-	-	12,265.55	8,477.33	686.46	-	9,163.79	3,101.76
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	3,287.01	136.95	-	3,423.96	542.79
3	Office Equipments	1,579.75	-	-	1,579.75	1,155.99	92.96	-	1,248.95	330.80
4	Lift	15,064.65	-	-	15,064.65	8,557.67	1,179.31	-	9,736.98	5,327.67
5	Cutting Table	727.68	-	-	727.68	628.33	36.16	-	664.49	163.19
6	Generator	1,383.19	-	-	1,383.19	950.00	74.89	-	1,024.89	358.30
7	Sewing & Hand Cutting Machine	109.67	-	-	109.67	79.61	5.45	-	85.06	24.61
8	Plant & Machinery	98.91	-	-	98.91	71.80	4.92	-	76.72	22.19
9	Camera & Accessaries	3,497.55	-	-	3,497.55	2,645.55	224.77	-	2,870.32	627.23
Total		38,675.70	-	-	38,675.70	26,733.29	2,463.87	-	29,197.16	10,478.54

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.*)	As At 31st March, 2024 (No.*)	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments					
Unquoted :					
VA Infraprojects Pvt Ltd	10	-	40,000	-	52,000.00
BS Infraproperties Pvt Ltd	10	-	82,000	-	1,32,020.00
Investment in Property					
Land				3,85,777.23	2,21,775.13
Building				6,63,972.35	6,63,972.35
Land & Building				3,32,071.00	3,32,071.00
Total				13,81,820.58	14,01,838.48
Aggregate Cost of Unquoted Investments				13,81,820.58	14,01,838.48

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value

Note: 10 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	927.00	941.40
Total	927.00	941.40

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	2,518.12	1,618.12
Total	2,518.12	1,618.12

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 07194153

For KPS Distributors Private Limited

Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 12 - Trade Receivables

12.1 **Ageing for Receivables outstanding as at March 31, 2025 is as follows :-**

(₹ In Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,160.00	-	-	-	-	2,160.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,160.00	-	-	-	-	2,160.00

There are no unbilled debtors as on 31st March, 2025

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

12.2 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,620.00	-	-	-	-	1,620.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,620.00	-	-	-	-	1,620.00

There are no unbilled debtors as on 31st March, 2024

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	959.34	959.34
Balances with Banks		
- Current Accounts	82,868.23	23,858.54
	83,827.57	24,817.88
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	41.41	12,716.11
Total	83,868.98	37,533.99

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	3,825.28	3,410.59
Input GST Credit	65.85	-
Professional Tax (Advance)	-	2.00
Total	3,891.13	3,412.59

Note: 15 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due		
- On Bank's F. D.	-	298.58
Total	-	298.58

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 16 - Other Income

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income	22,338.71	18,000.00
Interest On Banks' F. D.	604.65	796.31
Interest On I. T. Refund	55.76	63.39
Profit On Sale of Long Term Investments	30,120.00	-
Total	53,129.12	18,859.70

Note: 17 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary, Wages & Bonus	8,736.00	7,784.00
Total	8,736.00	7,784.00

Note: 18 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Unsecured Loans	6,262.19	-
- On Statutory Dues	0.06	-
Total	6,262.25	-

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
19.1 **Establishment Expenses**		
Office General Expenses	228.14	7.94
Bank Charges	0.01	-
Rent	240.00	240.00
Rates & Taxes	9,267.22	2,498.08
Sundry Balance written off	-	1,250.00
Filing Fees	18.00	24.00
Legal & Professional Charges	390.00	295.00
Auditors' Remuneration	300.00	325.00
Total	10,443.37	4,640.02

19.2 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees - For Statutory Audit	300.00	300.00
b) Other Services	-	25.00
Total	300.00	325.00

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) List of Related Parties with whom transactions have taken place during the year and description of relationship:

Key Management Personnel
Mr Vinod Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director
Mr Vishal Kothari, Company Secretary

b) Relatives of Key Management Personnel
Mr Vinod Kumar Gupta
Mr Bajrang Kumar Gupta
Mrs Seema Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s VA Infraprojects Pvt Ltd
M/s BS Infraproperties Pvt Ltd
M/s Zest Merchants Pvt Ltd
M/s Vinod Kumar Gupta (HUF)
M/s Binay Kumar Gupta (HUF)

d) Details of transactions with related parties during the year/previous year :

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	22,338.71	18,000.00	-	-
Expenses					
Rent Paid	Zest Merchants Pvt Ltd	240.00	240.00	-	-
Salary & Bonus	Vishal Kothari	8,738.00	7,784.00	-	-
Interest On Loans	Bajrang Kumar Gupta	6,282.19	-	-	-
Others					
Loan Taken	Bajrang Kumar Gupta	1,57,000.00	-	-	-
Loan Taken Refunded Back	Bajrang Kumar Gupta	1,62,836.97	-	-	-
Sale of Investments	Vinod Kumar Gupta	35,100.00	-	-	-
	Vinod Kumar Gupta (HUF)	58,500.00	-	-	-
	Binay Kumar Gupta (HUF)	49,980.00	-	-	-
	Gaurav Gupta	20,580.00	-	-	-
	Seema Gupta	49,980.00	-	-	-
Closing Balances					
Receivables	Dollar Industries Ltd	-	-	2,160.00	1,620.00
Investment in Equity Shares	VA Infraprojects Pvt Ltd	-	-	-	52,000.00
	BS Infraproperties Pvt Ltd	-	-	-	1,32,020.00
Trade Payables	Zest Merchants Pvt Ltd	-	-	60.00	-

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earning Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	22,796.32	3,963.08
Weighted average number of Equity Shares of ₹10/- each outstanding during the year:	1,37,28,550	1,37,28,550
Earnings Per Share (Basic & Diluted) (in ₹)	0.17	0.03
Face Value per equity shares	10.00	10.00

For KPS Distributors Private Limited
Vishal Kothari
Company Secretary

22 Provision for Income Tax liability calculated to arrive on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE

KPS DISTRIBUTORS PVT. LTD.
Director

DIN: 07194953

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

24 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

25 Deferred Tax Asset Balance As On 31st March, 2025 is Rs.92,700/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

26 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

27 Contingent Liabilities & Commitments:

	Amount (in ₹ In Hundred)	
	Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	– Nil –	– Nil –
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	– Nil –	– Nil –

28 Financial Ratios :

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	20.00	31.01	-35.73%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.19	-	100.00%
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.55%	0.27%	1.28%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-	-	-
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	1.74%	0.27%	1.46%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	2.16%	Not Applicable	100.00

Note :- Explanation for change in ratio by more than 25%

1. Current Ratio has decreased due to increase in current liabilities during the year as compared to current assets of the company.

2. Debt Service Coverage has increased due to loan repayments during the year by the company.

3. Return on Investments has increased due to income generated from invested funds during the year by the company.

29 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

For KPS Distributors Private Limited

Company Secretary

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

30 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No. 324858E

(CA. G. Tikmany)
Proprietor
Membership No.308255
UDIN - 25308255BMMJCJ4308

Kolkata
August 28, 2025

On behalf of the Board of Directors
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN : 07194153

PHPL PROPERTIES PRIVATE LIMITED
(FORMERLY - PHPL STOCK BROKING PRIVATE LIMITED)

CIN : U70109WB2011PTC166241
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: phplstock2011@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	20,25,031.00	26,27,760.00
Profit Before Finance Costs, Depreciation & Tax	12,30,971.30	14,31,670.75
Less : Finance Cost	(11,162.00)	(104.00)
Depreciation & Amortisation Expenses	(9,432.00)	(29,739.00)
Profit Before Tax	12,10,377.30	14,01,827.75
Less : Current Tax (Including Provisions Adjustment)	(2,24,231.00)	(3,24,731.00)
Deferred Tax	(13,289.00)	(9,918.00)
Profit After Tax	9,72,857.30	10,67,178.75
Add : Balance brought forward from previous year	35,50,246.31	24,83,067.56
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	45,23,103.61	35,50,246.31

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 9.73 Lacs after providing ₹ 2.38 Lacs for various taxes. During the year, the total income of the Company has decreased to ₹ 20.25 Lacs as compared to ₹ 26.28 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

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DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2024, 19.07.2024, 01.09.2024 and 24.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

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DIN: 07194153

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

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ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For PHPL Properties Pvt Ltd
(Formerly – PHPL Stock Broking Pvt Ltd)

Ankit Gupta	Aayush Gupta
Director	Director
DIN : 07194153	DIN : 07194148

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in *Mobile : 9007103116*

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

PHPL PROPERTIES PRIVATE LIMITED
(FORMERLY – PHPL STOCK BROKING PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PHPL Properties Private Limited (Formerly – PHPL Stock Broking Private Limited)** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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DIN: 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position subject to Note 26 of the Standalone Financial Statements.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCM7373

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **PHPL Properties Private Limited (Formerly – PHPL Stock Broking Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company.

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(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

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(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

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DIN: 07194153

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCM7373

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC166241

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,500.00	7,500.00
b. Reserves & Surplus	4	5,32,181.03	5,22,452.46
		5,39,681.03	5,29,952.46
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		500.00	350.00
b. Other Current Liabilities	6	291.30	177.50
c. Short Term Provisions	7	2,245.00	3,240.00
		3,036.30	3,767.50
	Total	5,42,717.33	5,33,719.96
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	874.51	968.83
b. Non-Current Investments	9	4,86,383.90	4,86,383.90
c. Long Term Loans & Advances	10	1,660.80	1,660.80
d. Deferred Tax Assets	11	1,189.57	1,322.46
		4,90,108.78	4,90,335.99
2. Current Assets			
a. Cash and Cash Equivalents	12	49,124.15	14,105.85
b. Short Term Loans & Advances	13	2,472.41	29,081.45
c. Other Current Assets	14	1,011.99	216.67
		52,608.55	43,383.97
	Total	5,42,717.33	5,33,719.96

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No 328450E

(**CA. G. Tikmany**)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCM7373

Kolkata
August 28, 2025

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC166241

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I) **INCOME**			
Revenue from Operations	15	18,720.00	18,720.00
Other Income	16	1,530.31	7,557.60
Total Income	Total	20,250.31	26,277.60
II) **EXPENDITURE**			
Employee Benefits Expense	17	2,467.86	2,370.11
Finance Cost	18	111.62	1.04
Depreciation and Amortisation Expense		94.32	297.39
Other Expenses	19	5,472.74	9,590.78
Total Expenses		8,146.54	12,259.32
Profit Before Tax		12,103.77	14,018.28
Tax Expenses			
Current Tax		(2,245.00)	(3,240.00)
Deferred Tax		(132.89)	(99.18)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		2.69	(7.31)
Total Tax Expenses		(2,375.20)	(3,346.49)
Profit for the year		9,728.57	10,671.79
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		12.97	14.23
The number of shares used in computing Earnings per share Basic and Diluted	22	75,000	75,000

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCM7373

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

PHPL Properties Private Limited (the "Company") is a private limited company incorporated in India on 10.08.2011 vide CIN No. U70109WB2011PTC166241. The Company is into the business of renting of property and is also earning investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN : 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investmets are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Aayush Gupta

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC156241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 **Authorised Share Capital** 80,000 Equity Shares of ₹ 10/= each	8,000.00	8,000.00
Issued, Subscribed & Paid Up Share Capital 75,000 Equity Shares of ₹ 10/= each	7,500.00	7,500.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	75,000	7,500.00	75,000	7,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	75,000	7,500.00	75,000	7,500.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Hold	No. of Shares	% Hold
Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%
Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%
V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%
Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%

As pur records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertable securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Securities Premium Account		
Balance as per last Balance Sheet	4,86,950.00	4,86,950.00
Balance at the end of the year	4,86,950.00	4,86,950.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	35,502.46	24,830.67
Add: Profit/Loss(-) during the year	9,728.57	10,671.79
Net surplus in the Statement of Profit and Loss	45,231.03	35,502.46
Total	5,32,181.03	5,22,452.46

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 **Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-**

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	-	-	-	-	500.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	500.00	-	-	-	-	500.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	289.80	176.00
Total	291.30	177.50

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,245.00	3,240.00
Total	2,245.00	3,240.00

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

For PHPL PROPERTIES PRIVATE LIMITED

Director

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Hundred)

Sl No.	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1.	Furniture & Fixtures	17,490.25	-	-	17,490.25	16,521.42	94.32	-	16,615.74	874.51
Total		17,490.25	-	-	17,490.25	16,521.42	94.32	-	16,615.74	874.51

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No.	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	17,490.25	-	-	17,490.25	16,224.03	297.39	-	16,521.42	968.83
Total		17,490.25	-	-	17,490.25	16,224.03	297.39	-	16,521.42	968.83

Note: 9 - Non-Current Investments

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property	-	-	-	4,66,349.18	4,66,349.18
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,472	3,472	34.72	34.72
Total				4,66,383.90	4,66,383.90
Aggregate Carrying Value of Unquoted Investments				4,66,383.90	4,66,383.90

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 10 - Long Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,660.80	1,660.80
Total	1,660.80	1,660.80

Note: 11 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,189.57	1,322.46
Total	1,189.57	1,322.46

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	563.43	947.79
Balances with Banks		
- Current Accounts	4,984.49	4,158.06
	5,547.92	5,105.85
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	43,576.23	9,000.00
Total	49,124.15	14,105.85

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)	2,353.04	28,935.23
Income Tax	119.37	126.22
Pre-paid Expenses		
Total	2,472.41	29,061.45

Note: 14 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due - On Bank's F. D.	1,011.99	216.67
Total	1,011.99	216.67

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN : 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 15 - Revenue from Operations

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Rental Income	18,720.00	18,720.00
Total	18,720.00	18,720.00

Note: 16 - Other Income

	Current Year 2024-2025	Previous Year 2023-2024
Interest On Bank's F. D.	1,530.31	216.67
Interest On I. T. Refund	-	7,340.93
Total	1,530.31	7,557.60

Note: 17 - Employee Benefits Expense

	Current Year 2024-2025	Previous Year 2023-2024
Salary & Bonus	2,467.86	2,370.11
Total	2,467.86	2,370.11

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 18 - Finance Costs

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Interest Expense - On Statutory Payments	111.62	1.04
Total	**111.62**	**1.04**

Note: 19 - Other Expenses

	Current Year 2024-2025	Previous Year 2023-2024
19.1 **Establishment Expenses**		
Printing & Stationary	115.85	125.55
General Expenses	142.95	177.29
Conveyance Expenses	125.20	116.45
Filing Fees	14.36	18.27
Insurance Charges	223.62	240.66
Repairs & Maintenance	2,212.36	6,309.32
Rates & Taxes	2,138.22	2,253.75
Bank Charges	0.18	0.49
Professional Charges	200.00	150.00
Auditors' Remuneration	300.00	200.00
Total	**5,472.74**	**9,590.78**

19.2 Auditors' Remuneration includes :

	Current Year 2024-2025	Previous Year 2023-2024
a) Audit Fees - Statutory Audit Fees	300.00	200.00
Total	**300.00**	**200.00**

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN : 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
VA Infraprojects Pvt Ltd
KN Infraproperties Pvt Ltd
Bhawani Yarns Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00	-	-
	VA Infraprojects Pvt Ltd	240.00	240.00	-	-
	KN Infraproperties Pvt Ltd	240.00	240.00	-	-
	Bhawani Yarns Pvt Ltd	240.00	240.00	-	-

Notes:
1. The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	9,728.57	10,671.79
Weighted average number of Equity Shares of ₹10/- each outstanding during the year:	75,000	75,000
Earnings Per Share (Basic & Diluted) (in ₹)	12.97	14.23
Face Value per equity share	10.00	10.00

22 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

24 Deferred Tax Asset Balance As On 31st March, 2025 is ₹ 1,18,557/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till case against which the losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

26 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities - For Income Tax Matters	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

For PHPL PROPERTIES PRIVATE LIMITED
Director

For PHPL PROPERTIES PRIVATE LIMITED
Aayush Gupta
Director

CERTIFIED TO BE TRUE
DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Financial Ratios

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	17.33	11.52	50.47%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.82%	2.03%	-0.21%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.42	0.56	23.68%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	51.97%	57.01%	-5.04%
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.28%	2.65%	-0.39%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased because Current Assets of the company have increased during the year.

28 Other Statutory information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For G.Tikmany & Co.
Chartered Accountants
Firm Regn. No 325450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCM7373

Kolkata
April 28, 2025

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

CERTIFIED TO BE TRUE

(Aayush Gupta)
(Director)
(DIN : 07194148)

DIN: 07194153

ZEST MERCHANTS PRIVATE LIMITED

CIN : U52100WB2010PTC153501
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: zestmer2010@gmail.com
Phone No.: (033) 2288- 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **15th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	20,51,042.00	19,73,911.00
Profit Before Finance Cost, Depreciation & Tax	13,07,899.08	9,00,305.00
Less : Depreciation & Amortisation Expenses	(4,629.00)	(31,837.00)
Finance Cost	(129.00)	(6,118.00)
Profit Before Tax	13,03,141.08	8,62,350.00
Less : Current Tax (Including Provisions Adjustment)	(2,29,059.00)	(2,13,613.00)
Deferred Tax	(14,382.00)	(9,262.00)
Profit After Tax	10,59,706.08	6,39,475.00
Add : Balance brought forward from previous year	45,85,476.46	39,46,001.46
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	56,45,182.54	45,85,476.46

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 10.60 Lacs after providing ₹ 2.43 Lacs for various taxes. During the year, the total income of the Company has marginally increased to ₹ 20.51 Lacs as compared to ₹ 19.74 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN : 01988414

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange Inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2024, 06.07.2024, 01.09.2024 and 26.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN : 01982914

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Zest Merchants Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

ZEST MERCHANTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Zest Merchants Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN : 01982914

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

GT

CERTIFIED TO BE TRUE

DIN: 01982914

- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

GT

CERTIFIED TO BE TRUE

DIN: 01982914

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCL4021

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Zest Merchants Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The year-end outstanding balance against advances given by the company was ₹ 30,00,000/=. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company

CERTIFIED TO BE TRUE

DIN : 01982914

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

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CERTIFIED TO BE TRUE

DIN : 01982914

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

CERTIFIED TO BE TRUE

DIN: 01982914

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCL4021

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U52100WB2010PTC153501

Standalone Balance Sheet As At 31st March, 2025

(₹ In Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,450.00	20,450.00
b. Reserves & Surplus	4	4,39,671.82	4,29,074.76
		4,60,121.82	4,49,524.76
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		504.19	354.19
b. Other Current Liabilities	6	371.30	177.50
c. Short Term Provisions	7	2,290.00	2,140.00
		3,165.49	2,671.69
	Total	**4,63,287.31**	**4,52,196.45**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	886.82	932.11
b. Non-Current Investments	9	3,96,345.10	3,96,345.10
c. Long Term Loans and Advances	10	1,427.60	1,427.60
d. Deferred Tax Asset	11	1,176.28	1,320.10
		3,99,834.80	4,00,024.91
2. Current Assets			
a. Cash and Cash Equivalents	12	29,242.44	17,928.96
b. Short Term Loans and Advances	13	33,633.74	33,995.60
c. Other Current Assets	14	576.33	246.98
		63,452.51	52,171.54
	Total	**4,63,287.31**	**4,52,196.45**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCL4021

Kolkata
August 28, 2025

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U52100WB2010PTC153501

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I). INCOME			
Revenue from Operations	15	19,320.00	19,320.00
Other Income	16	1,190.42	419.11
Total Income	Total	**20,510.42**	**19,739.11**
II). EXPENDITURE			
Employee Benefits Expense	17	2,516.00	2,312.22
Finance Cost	18	1.29	61.18
Depreciation and Amortisation Expense		46.29	318.37
Other Expenses	19	4,915.43	8,423.84
Total Expenses		**7,479.01**	**11,115.61**
Profit Before Tax		**13,031.41**	8,623.50
Tax Expenses			
Current Tax		(2,290.00)	(2,140.00)
Deferred Tax		(143.82)	(92.62)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		(0.53)	3.87
Total Tax Expenses		(2,434.35)	(2,228.75)
Profit for the year		**10,597.06**	**6,394.75**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		5.18	3.13
The number of shares used in computing Earnings per share Basic and Diluted	21	2,04,500	2,04,500

Significant Accounting Policies 2

The accompanying notes form an Integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCL4021

Kolkata
August 28, 2025

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Zest Merchants Private Limited (the "Company") is a private limited company incorporated in India on 27.09.2010 vide CIN No. U52100WB2010PTC153501. The Company is into the business of renting of property and is also earning investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on whuch it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate item (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

For ZEST MERCHANTS PVT. LTD.

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity and leave encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01695914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 2,05,000 Equity Shares of ₹ 10/= each	20,500.00	20,500.00
Issued, Subscribed & Paid Up Share Capital 2,04,500 Equity Shares of ₹ 10/= each	20,450.00	20,450.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the Beginning of the Year	2,04,500	20,450.00	2,04,500	20,450.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,04,500	20,450.00	2,04,500	20,450.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Nitu Gupta	25,000	12.22	25,000	12.22
Krishan Kumar Gupta (Beneficial Owner - [illegible] Kumar Gupta (HUF)	1,00,000	48.90	1,00,000	48.90
V. K. Mercantile Pvt Ltd	40,000	19.56	40,000	19.56
Dollar Holdings Pvt Ltd	24,500	11.98	24,500	11.98

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Securities Premium Account		
Balance as per last Balance Sheet	3,83,220.00	3,83,220.00
Balance at the end of the year	3,83,220.00	3,83,220.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	45,854.75	39,460.01
Add: Profit/Loss(-) during the year	10,597.00	6,394.75
Net surplus in the Statement of Profit and Loss	56,451.82	45,854.76
Total	4,39,671.82	4,29,074.76

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	4.19	-	-	-	504.19
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	500.00	4.19	-	-	-	504.19

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	4.19	-	-	-	354.19
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	4.19	-	-	-	354.19

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	369.80	176.00
Total	371.30	177.50

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,290.00	2,140.00
Total	2,290.00	2,140.00

GT

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Hundred)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1.	Furniture & Fixtures	17,716.24	-	-	17,716.24	16,784.13	46.29	-	16,830.42	885.82
Total		17,716.24	-	-	17,716.24	16,784.13	46.29	-	16,830.42	885.82

The changes in the carrying value of Property, Plant and equipment and intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	17,716.24	-	-	17,716.24	16,465.76	318.37	-	16,784.13	932.11
Total		17,716.24	-	-	17,716.24	16,465.76	318.37	-	16,784.13	932.11

Note: 9 - Non-Current Investments

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property	-	-	-	3,96,315.26	3,96,315.26
Investment in Equity Instruments					
Unquoted :					
Om Tower Services Pvt Ltd	1	2,984	2,984	29.84	29.84
Total				3,96,345.10	3,96,345.10
Aggregate Carrying Value of Unquoted Investments				3,96,345.10	3,96,345.10

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 10 - Long Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,427.60	1,427.60
Total	1,427.60	1,427.60

Note: 11 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,176.28	1,320.10
Total	1,176.28	1,320.10

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	361.61	805.08
Balances with Banks		
- Current Accounts	4,954.71	5,123.88
	5,316.32	5,928.96
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	23,926.12	12,000.00
Total	29,242.44	17,928.96

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	2,416.13	2,441.92
Advance to Staff	700.00	1,300.00
Pre-paid Expenses	95.61	103.68
Advance for Purchase of Shares		
- To Related Party	30,000.00	30,000.00
- From Related Party	420.00	150.00
Total	33,633.74	33,995.60

Note: 14 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due		
- On Bank's F. D.	576.33	246.98
Total	576.33	246.98

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
[illegible]	19,320.00	19,320.00
Total	19,320.00	19,320.00

Note: 16 - Other Income

	Current Year 2024-2025	Previous Year 2023-2024
Interest On Bank's F. D.	1,181.24	419.11
Interest On I.T. Refund	9.18	-
Total	1,190.42	419.11

Note: 17 - Employee Benefits Expense

	Current Year 2024-2025	Previous Year 2023-2024
Salary & Bonus	2,516.00	2,312.22
Total	2,516.00	2,312.22

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 18 - Finance Costs

(₹ In Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Interest Expense		
- On Statutory Payments	1.29	34.50
- On Fixed Deposit (Pre-Matured)	-	26.68
Total	1.29	61.18

Note: 19 - Other Expenses

	Current Year 2024-2025	Previous Year 2023-2024
19.1 **Establishment Expenses**		
Bank Charges	3.11	2.95
Travelling & Conveyance	147.55	149.00
Telephone Expenses	50.39	50.27
Printing & Stationery	122.50	119.35
Office General Expenses	171.65	204.80
Repairs & Maintenance	1,901.40	5,422.52
Insurance Charges	186.12	197.67
Rates & Taxes	1,818.94	1,917.01
Filing Fees	13.77	10.27
Professional Charges	200.00	150.00
Auditors' Remuneration	300.00	200.00
Total	4,915.43	8,423.84

19.2 Auditors' Remuneration includes :

	Current Year 2024-2025	Previous Year 2023-2024
a) Audit Fees		
For Statutory Audit	300.00	200.00
Total	300.00	200.00

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under;

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
KPS Distributors Pvt Ltd
[illegible] Pvt Ltd
Pepe Jeans Innerfashion Pvt Ltd
BR Infraprojects Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00	-	-
	Dollar Holdings Pvt Ltd	240.00	240.00	-	-
	KPS Distributors Pvt Ltd	240.00	240.00	-	-
	Adda Projects Pvt Ltd	240.00	240.00	-	-
	Pepe Jeans Innerfashion Pvt Ltd	600.00	600.00	-	-
Closing Balances					
Advance for Purchase of Shares	BR Infraprojects Pvt Ltd	-	-	30,000.00	30,000.00
Receivables	Pepe Jeans Innerfashion Pvt Ltd	-	-	420.00	180.00

Notes

1. [illegible] are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	10,997.00	6,364.75
Number of Equity Shares of ₹10/- each outstanding during the year	2,04,500	2,04,500
Earnings Per Share (Basic & Diluted) (in ₹)	5.18	3.13
Face Value per equity shares	10.00	10.00

22 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other [illegible] are not such [illegible] in excess of the amount reasonably necessary.

24 Deferred Tax Asset Balance As On 31st March, 2025 is ₹ 1,17,628/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Further, no Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

26 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

For ZEST MERCHANTS PVT. LTD.

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	20.05	19.53	2.65%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return on equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.33%	1.43%	0.90%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	0.38	0.47	-25.12%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	54.89%	33.10%	21.79%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.89%	1.92%	0.91%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%
a) Net Capital Turnover Ratio is decreased because the Average working Capital of the company has increased during the year.

28 Other Statutory Information
a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306565
UDIN : 25306565BMIJLA4921

Kolkata
August 29, 2025

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877919)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

ADDS PROJECTS PRIVATE LIMITED

CIN : U70109WB2011PTC168123
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: addproject2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **13th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in ₹)

	2023-24	2022-23
Total Income of the Company	42,02,080.00	43,31,814.14
Profit Before Tax and Depreciation	33,94,279.00	35,86,486.14
Less : Depreciation	(1,43,255.00)	(1,77,941.00)
Profit Before Tax	32,51,024.00	34,08,545.14
Less : Current Tax (Including Provisions Adjustment)	(5,25,654.00)	(4,27,000.00)
Deferred Tax	4,805.00	7,453.00
MAT Credit	0.00	(27,244.00)
Profit After Tax	27,30,175.00	29,61,754.14
Add : Balance brought forward from previous year	(65,97,522.09)	(95,59,276.23)
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	(38,67,347.09)	(65,97,522.09)

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2024, the Company has earned a profit of ₹ 27.30 Lacs after providing ₹ 5.21 Lacs for various taxes. During the year, the total income of the Company has decreased to ₹ 42.02 Lacs as compared to ₹ 43.32 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2025.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DIN 07194153

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 18 to the financial statement for the year ended March 31, 2024.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01/04/2023, 23/07/2023, 21/08/2023, 15/11/2023 and 01/02/2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

CERTIFIED TO BE TRUE

DIN 07194153

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the Profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2020-21 to Financial Year 2024-25. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Adds projects Pvt Ltd

ADDS PROJECTS PVT. LTD. Kolkata

Ankit Gupta
Director
DIN : 07194153

Aayush Gupta
Director
DIN : 07194148

Kolkata
September 6, 2024.

CERTIFIED TO BE TRUE

DIN 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in *Mobile : 9007103116*

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

ADDS PROJECTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Adds Projects Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2023-24.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software:

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

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b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 24306255BKEGVN1079

Kolkata
September 6, 2024.

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DIN 07194153

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC168123

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,07,420.00	7,07,420.00
b. Reserves & Surplus	4	(11,331.47)	(38,633.22)
		6,96,088.53	6,68,786.78
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		500.00	548.50
b. Other Current Liabilities	6	630.00	716.50
c. Short Term Provisions	7	5,380.00	4,270.00
		6,510.00	5,535.00
Total		**7,02,598.53**	**6,74,321.78**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	6,132.70	7,565.25
b. Non-Current Investments	9	6,18,630.13	6,18,630.13
c. Deferred Tax Assets	10	359.03	310.98
d. Long Term Loans and Advances	11	4,817.81	4,817.81
		6,29,939.67	6,31,324.17
2. Current Assets			
a. Trade Receivables	12	3,780.00	3,150.00
b. Cash and Cash Equivalents	13	38,140.81	9,311.28
c. Short Term Loans and Advances	14	30,738.05	30,536.33
		72,658.86	42,997.61
Total		**7,02,598.53**	**6,74,321.78**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 6, 2024
UDIN - 24306255BKEGVN1079

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC168123

Standalone Statement of Profit And Loss for the year ended 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023-2024	Previous Year 2022-2023
I). **INCOME**			
Other Income	15	42,020.80	43,318.14
Total Income	**Total**	**42,020.80**	**43,318.14**
II). **EXPENDITURE**			
Employee Benefits Expense	16	864.08	1,200.00
Depreciation and Amortisation Expense		1,432.55	1,779.41
Other Expenses	17	7,213.93	6,253.28
Total Expenses		**9,510.56**	**9,232.69**
Profit Before Tax		**32,510.24**	**34,085.45**
Tax Expenses			-
Current Tax		(5,380.00)	(4,270.00)
Deferred Tax		48.05	74.53
MAT Credit		-	(272.44)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		123.46	-
Total Tax Expenses		(5,208.49)	(4,467.91)
Profit for the year		**27,301.75**	**29,617.54**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.39	0.42
The number of shares used in computing Earnings per share Basic and Diluted	20	70,24,200	70,24,200

2

Significant Accounting Policies

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 6, 2024.
UDIN - 24306255BKEGVN1079

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

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DIN 07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

Adds Projects Private Limited (the "Company") is a private limited company incorporated in India on 26.09.2011 vide CIN No. U70109WB2011PTC168123. The Company is into the business of jobwork of hosiery goods. The Company is also having Rental income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

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DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd.....)

(iv) Disposal of Assets
An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(v) Capital work-in-progress
Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets
(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments
(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition
(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iv) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Employee Benefits
(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(I) Borrowing Costs
(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

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DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(K) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(L) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(M) Material Events occuring after Balance Sheet date are taken into consideration.

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

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DIN 07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 **Authorised Share Capital** 71,00,000 Equity Shares of ₹10/= each	7,10,000.00	7,10,000.00
Issued, Subscribed & Paid Up Share Capital 70,74,200 Equity Shares of ₹10/= each	7,07,420.00	7,07,420.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02
Dollar Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

DIN 07194153

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Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100.00	70,74,200	100.00	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100.00	70,74,200	100.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	27,342.00	27,342.00
Balance at the end of the year	27,342.00	27,342.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	(65,975.22)	(95,592.76)
Add: Profit/Loss(-) during the year	27,301.75	29,617.54
Net surplus in the Statement of Profit and Loss	(38,673.47)	(65,975.22)
Total	(11,331.47)	(38,633.22)

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC166123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	-	-	-	-	500.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	500.00	-	-	-	-	500.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	548.50	-	-	-	-	548.50
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	548.50	-	-	-	-	548.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2024	As At 31st March, 2023
Statutory Dues	630.00	616.50
Employee Benefits Expenses Payable	-	100.00
Total	630.00	716.50

Note: 7 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	5,380.00	4,270.00
Total	5,380.00	4,270.00

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN 07194

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 8 - Property, Plant & Equipment & Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

(₹ in Hundred)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Tangible Assets :										
1.	Plant & Machinery	13,438.60	-	-	13,438.60	7,530.18	1,070.76	-	8,600.94	4,837.66
2.	Stabiliser	380.00	-	-	380.00	254.93	22.68	-	277.61	102.39
3.	Furniture & Fixtures	2,378.72	-	-	2,378.72	1,309.88	255.42	-	1,565.30	813.42
4.	UPS	137.58	-	-	137.58	79.73	11.13	-	90.86	46.72
5.	Weighing Scale	310.00	-	-	310.00	197.63	20.36	-	217.99	92.01
6.	Water Filter	500.00	-	-	500.00	275.09	40.71	-	315.80	184.20
Intangible Assets :										
7.	Computer Software	211.86	-	-	211.86	144.07	11.49	-	155.56	56.30
	Total	17,366.76	-	-	17,366.76	9,791.51	1,432.56	-	11,224.06	6,132.70

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Tangible Assets :										
1.	Plant & Machinery	13,438.60	-	-	13,438.60	6,222.42	1,307.76	-	7,530.18	5,908.42
2.	Stabiliser	380.00	-	-	380.00	227.23	27.70	-	254.93	125.07
3.	Furniture & Fixtures	2,378.72	-	-	2,378.72	971.55	338.33	-	1,309.88	1,068.84
4.	UPS	137.58	-	-	137.58	64.22	15.51	-	79.73	57.85
5.	Weighing Scale	310.00	-	-	310.00	172.76	24.87	-	197.63	112.37
6.	Water Filter	500.00	-	-	500.00	225.38	49.71	-	275.09	224.91
Intangible Assets :										
7.	Computer Software	211.86	-	-	211.86	128.54	15.53	-	144.07	67.79
	Total	17,366.76	-	-	17,366.76	8,012.10	1,779.41	-	9,791.51	7,565.25

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07794153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 9 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2024 Amount	As At 31st March, 2023 Amount
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property		
Land	4,06,418.08	4,06,418.08
Building	2,12,212.05	2,12,212.05
Aggregate Cost of Unquoted Investments	6,18,630.13	6,18,630.13

Note: 10 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	359.03	310.98
Total	359.03	310.98

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2024	As At 31st March, 2023
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	4,817.81	4,817.81
Total	4,817.81	4,817.81

Note: 12 - Trade Receivables

12.1 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,780.00	-	-	-	-	3,780.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	3,780.00	-	-	-	-	3,780.00

There are no unbilled debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

12.2 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,150.00	-	-	-	-	3,150.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	3,150.00	-	-	-	-	3,150.00

There are no unbilled debtors as on 31st March, 2023.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Cash Equivalents		
Cash on hand	92.10	92.10
Balances with Banks		
- Current Accounts	38,048.71	9,219.18
Total	38,140.81	9,311.28

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	5,738.05	4,738.05
Other Trade Advances	-	798.28
Advance for Purchase of Equity Shares		
- To Related Party	25,000.00	25,000.00
Total	30,738.05	30,536.33

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN : 07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 15 - Other Income

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Rental Income	42,000.00	42,000.00
Interest On I. T. Refund	20.80	620.58
Other Non-Operating Income	-	697.56
Total	**42,020.80**	**43,318.14**

Note: 16 - Employee Benefits Expense

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Salary & Bonus	864.08	1,200.00
Total	**864.08**	**1,200.00**

Note: 17 - Other Expenses

	Current Year 2023 - 2024	Previous Year 2022 - 2023
17.1 **Establishment Expenses**		
Bank Charges	43.08	-
Rates & Taxes	5,587.51	4,354.28
Repairs & Maintenance	-	820.00
Rent	240.00	240.00
Filing Fees	24.00	24.00
Sundry Balances Written off	799.34	-
Professional Fees	220.00	515.00
Auditors' Remuneration	300.00	300.00
Total	**7,213.93**	**6,253.28**

17.2 Auditors' Remuneration includes :

	Current Year 2023 - 2024	Previous Year 2022 - 2023
a) Audit Fees		
- For Statutory Audit	300.00	300.00
Total	**300.00**	**300.00**

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

07 194152

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

18 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
B.S. Infraproperties Pvt Ltd
Zest Merchants Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Income					
Rent Received	Dollar Industries Ltd	42,000.00	42,000.00	-	-
Expenses					
Rent Paid	Zest Merchants Pvt Ltd	240.00	240.00	-	-
Others					
Advance for Purchase of Shares	BS Infraproperties Pvt Ltd	-	25,000.00	-	-
Closing Balances					
Advance for Purchase of Shares	BS Infraproperties Pvt Ltd	-	-	25,000.00	25,000.00
Receivables	Dollar Industries Ltd	-	-	3,780.00	- 3,150.00

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

19 Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2023.

20 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	27,301.75	29,617.54
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	70,34,350	70,34,350
Earnings Per Share (Basic & Diluted) (in Rs.)	0.39	0.42
Face Value per equity shares	10.00	10.00

21 Deferred Tax Asset Balance As On 31st March, 2024 is Rs.35,903/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted .

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

24 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN : 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

25 Contingent Liabilities & Commitments:

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

26 Financial Ratios :

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	11.16	7.77	43.67%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	4.00%	4.53%	-0.53%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	-	-	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-	-	-
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	4.67%	5.10%	-0.43%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%
a) Current Ratio has increased due to increase in current assets during the current year as compared to the previous year.

27 Other Statutory Information
a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN 07914153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

28 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 6, 2024
UDIN - 24306255BKECVN1079

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07154148)

CERTIFIED TO BE TRUE

DIN : 07194153

AMICABLE PROPERTIES PRIVATE LIMITED

CIN: U70109WB2010PTC156185
Om Tower, 32, Jawahar Lal Nehru Road,15th Floor, Kolkata – 700 071
Email ID: amicablepro2010@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in ₹)

	2023-24	2022-23
Total Income of the Company	19,65,364.00	19,10,944.00
Profit Before Finance Costs, Depreciation & Tax	8,68,584.98	11,93,042.50
Less : Depreciation & Amortisation Expenses	(29,887.00)	(43,552.00)
Finance Cost	(92.00)	0.00
Profit Before Tax	8,38,605.98	11,49,490.50
Less : Current Tax (Including Provisions Adjustment)	(2,21,804.00)	(2,08,935.00)
Deferred Tax	(10,344.00)	(8,804.00)
Profit After Tax	6,06,457.98	9,31,751.50
Add : Balance brought forward from previous year	15,80,831.27	6,49,079.77
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	21,87,289.25	15,80,831.27

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2024, the Company has earned a profit of ₹ 6.06 Lacs after providing ₹ 2.32 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 19.65 Lacs as compared to ₹ 19.11 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2025.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserves.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN: 00877949

ETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
he Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2024.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2023, 12.06.023, 02.09.2023, 15.11.2023 and 01.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investments made are provided in the financial statement. There are no loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

CERTIFIED TO BE TRUE

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013, is not applicable to the Company.

- DIN: 00877949

RECTORS' RESPONSIBILITY STATEMENT :

our Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report .Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office upto the conclusion of the forthcoming Annual General Meeting (AGM) to be held for the financial year 2023-24. Accordingly, the Board of Directors has proposed for approval of their appointment in the office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Amicable Properties Pvt Ltd

CERTIFIED TO BE TRUE

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
September 1, 2024.

* DIN : 00877949

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
AMICABLE PROPERTIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Amicable Properties Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN : 00877949

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

CERTIFIED TO BE TRUE

DIN: 00877949

- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2023-24.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software:

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

CERTIFIED TO BE TRUE

DIN: 00877949

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 24306255BKEGTT6045

Kolkata
September 1, 2024.

CERTIFIED TO BE TRUE

Vinod Poty

DIN : 00877949

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U70109WB2010PTC156185

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,500.00	20,500.00
b. Reserves & Surplus	4	4,17,872.89	4,11,808.31
		4,38,372.89	4,32,308.31
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		350.00	350.00
b. Other Current Liabilities	6	177.50	342.52
c. Short Term Provisions	7	2,220.00	2,090.00
		2,747.50	2,782.52
	Total	**4,41,120.39**	**4,35,090.83**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	933.07	1,231.94
b. Non-Current Investments	9	4,06,568.08	4,06,568.08
c. Long Term Loans & Advances	10	1,469.30	1,469.30
d. Deferred Tax Assets	11	1,387.72	1,491.16
		4,10,358.17	4,10,760.48
2. Current Assets			
a. Cash and Cash Equivalents	12	27,475.76	21,634.80
b. Short Term Loans & Advances	13	2,446.21	2,501.83
c. Other Current Assets	14	840.25	193.72
		30,762.22	24,330.35
	Total	**4,41,120.39**	**4,35,090.83**

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 1, 2024
UDIN - 24306255BKEGTT6045

CERTIFIED TO BE TRUE

DIN : 00877949

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01962914)

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U70109WB2010PTC156185

Standalone Statement of Profit And Loss for the year ended 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023 - 2024	Previous Year 2022 - 2023
I). INCOME			
Revenue from Operations	15	18,720.00	18,720.00
Other Income	16	933.64	389.44
Total Income	**Total**	**19,653.64**	**19,109.44**
II). EXPENDITURE			
Employee Benefits Expense	17	2,320.17	2,203.51
Finance Costs	18	0.92	-
Depreciation and Amortisation Expense		298.87	435.52
Other Expenses	19	8,647.62	4,975.51
Total Expenses		**11,267.58**	**7,614.54**
Profit Before Tax		**8,386.06**	**11,494.90**
Tax Expenses			
Current Tax		(2,220.00)	(2,090.00)
Deferred Tax		(103.44)	(88.04)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		1.96	0.65
Total Tax Expenses		(2,321.48)	(2,177.39)
Profit for the year		**6,064.58**	**9,317.51**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		2.96	4.55
The number of shares used in computing Earnings per share Basic and Diluted	21	2,05,000	2,05,000

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany
(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 1, 2024
UDIN - 24306255BKEGTT6045

CERTIFIED TO BE TRUE

DIN: 00877949

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

Amicable Properties Private Limited (the "Company") is a private limited company incorporated in India on 24.12.2010 vide CIN No. U70109WB2010PTC156185. The Company is into the business of renting of property and is also having investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

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(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced where there has been a favourable change in the estimate of the recoverable amount.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

DIN: 00877949 Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd.....)

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

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(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

DIN : 00877949

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd.....)

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

CERTIFIED TO BE TRUE

Director

DIN: 00877949

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 Authorised Share Capital 3,50,000 Equity Shares of ₹ 10/= each	35,000.00	35,000.00
Issued, Subscribed & Paid Up Share Capital 2,05,000 Equity Shares of ₹ 10/= each	20,500.00	20,500.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	2,05,000	20,500.00	2,05,000	20,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,05,000	20,500.00	2,05,000	20,500.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Gaurav Gupta	55,000	26.83	55,000	26.83
Ashita Gupta	75,000	36.59	75,000	36.59
V. K. Mercantile Pvt Ltd	40,000	19.51	40,000	19.51
Dollar Holdings Pvt Ltd	25,000	12.20	25,000	12.20

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN : 00877949

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ashita Gupta	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ashita Gupta	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 Securities Premium Account		
Balance as per last Balance Sheet	3,96,000.00	3,96,000.00
Balance at the end of the year	3,96,000.00	3,96,000.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	15,808.31	6,490.80
Add: Profit/Loss(-) during the year	6,064.58	9,317.51
Net surplus in the Statement of Profit and Loss	21,872.89	15,808.31
Total	4,17,872.89	4,11,808.31

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date

5.2 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date

Note: 6 - Other Current Liabilities

	As At 31st March, 2024	As At 31st March, 2023
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	176.00	341.02
Total	177.50	342.52

Note : 7 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	2,220.00	2,090.00
Total	2,220.00	2,090.00

CERTIFIED TO BE TRUE

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN: 00977949

FOR AMICABLE PROPERTIES PVT. LTD

Director

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

(₹ in Hundred)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1	Furniture & Fixtures	17,983.50	-	-	17,983.50	16,751.56	298.87	-	17,050.43	933.07
	Total	17,983.50	-	-	17,983.50	16,751.56	298.87	-	17,050.43	933.07

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Tangible Assets										
1	Furniture & Fixtures	17,983.50	-	-	17,983.50	16,316.04	435.52	-	16,751.56	1,231.94
	Total	17,983.50	-	-	17,983.50	16,316.04	435.52	-	16,751.56	1,231.94

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 9 - Non-Current Investments

(₹ in Rupees)

	Face Value	As At 31st March, 2024 (No.)	As At 31st March, 2023 (No.)	As At 31st March, 2024 Amount	As At 31st March, 2023 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property				4,06,537.46	4,06,537.46
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,062	3,062	30.62	30.62
Total				4,06,568.08	4,06,568.08
Aggregate Carrying Value of Unquoted Investments				4,06,568.08	4,06,568.08

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value

Note: 10 - Long Term Loans and Advances

	As At 31st March, 2024	As At 31st March, 2023
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,469.30	1,469.30
Total	1,469.30	1,469.30

Note: 11 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,387.72	1,491.16
Total	1,387.72	1,491.16

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Cash Equivalents		
Cash on hand	1,160.28	1,616.08
Balances with Banks		
- Current Accounts	4,340.54	10,237.50
	5,500.82	11,853.58
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	21,974.94	9,781.22
Total	27,475.76	21,634.80

CERTIFIED TO BE TRUE

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN : 00677949

Amicable Properties Private Limited

CIN - U70109WB2010PTC155185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	2,043.37	1,800.00
MAT Credit Entitlement	296.61	591.43
Pre-paid Expenses	106.23	110.40
Total	2,446.21	2,501.83

Note: 14 - Other Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Interest Accrued, But Not Due - On Bank's F. D.	840.25	193.72
Total	840.25	193.72

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 15 - Revenue from Operations

(₹ in Hundred)

	Current Year 2023-2024	Previous Year 2022-2023
Rental Income	18,720.00	18,720.00
Total	18,720.00	18,720.00

Note: 16 - Other Income

	Current Year 2023-2024	Previous Year 2022-2023
Interest On Bank's F. D.	933.62	372.16
Interest On I. T. Refund	0.02	17.28
Total	933.64	389.44

Note: 17 - Employee Benefits Expense

	Current Year 2023-2024	Previous Year 2022-2023
Salary & Bonus	2,320.17	2,203.51
Total	2,320.17	2,203.51

Note: 18 - Finance Costs

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Interest Expense - On Statutory Dues	0.92	-
Total	0.92	-

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

CERTIFIED TO BE TRUE

Director

DIN : 00877949

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2023-2024	Previous Year 2022-2023
19.1 **Establishment Expenses**		
Bank Charges	0.10	2.66
Printing & Stationary	118.78	137.10
Conveyance Expenses	119.10	143.55
General Expenses	315.65	266.04
Rates & Taxes	1,964.91	1,866.36
Insurance Charges	202.53	238.25
Repairs & Maintenance	5,564.28	1,951.12
Filing Fees	12.27	20.43
Professional Charges	150.00	150.00
Auditors' Remuneration	200.00	200.00
Total	8,647.62	4,975.51

19.2 Auditors' Remuneration includes

	Current Year 2023-2024	Previous Year 2022-2023
a) Audit Fees - Statutory Audit	200.00	200.00
Total	200.00	200.00

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

CERTIFIED TO BE TRUE

Director

DIN: 00877949

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

20 Details of Transactions entered (to with related parties during the year as required by Accounting Standard (AS) - 18 on 'Related Party Disclosures' issued by The Institute of Chartered Accountants of India are as under

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Disha Industries Ltd
GS Infraprojectes Pvt Ltd
GR Infraprojects Pvt Ltd
Omtayal Texpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Income					
Rent Received	Disha Industries Ltd	18,000.00	18,000.00		
	GR Infraprojects Pvt Ltd	240.00	240.00	-	-
	GS Infraprojectes Pvt Ltd	240.00	240.00	-	-
	Omtayal Texpro Pvt Ltd	240.00	240.00	-	-

Notes
1. The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	6,064.58	9,317.51
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	2,05,000	2,05,000
Earnings Per Share (Basic & Diluted) (in ₹)	2.96	4.55
Face Value per equity shares (in ₹)	10.00	10.00

22 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary.

24 Deferred Tax Asset Balance As On 31st March, 2024 is ₹ 1,39,775/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Further, no Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year : Nil)

26 Contingent Liabilities & Commitments

		Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
a)	Contingent Liabilities	- - Nil - -	- - Nil - -
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

27 Financial Ratios

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	11.20	8.74	28.03%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

DTN: 00877949

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

27 Financial Ratios (Contd....)

	Ratio	Numerator	Denominator	2023-24	2021-22	Variance
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.39%	2.16%	-0.74%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.76	1.13	-33.16%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	32.40%	49.77%	-17.34%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	1.91%	2.68%	-0.75%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio is increased as the current assets have increased during the year.

b) Net Capital Turnover Ratio is decreased as the current assets have increased during the year.

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figure of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.306256E

(CA. G. Tikmany)
Proprietor
Membership No.306256

Kolkata
September 1, 2024
UDIN - 24306256BKEGT76045

CERTIFIED TO BE TRUE

DIN : 00877949

For and on behalf of the Board
for Amicable Properties Pvt.Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01952919)

BHAWANI YARNS PRIVATE LIMITED

CIN : U17299WB2016PTC215582
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: bhawaniyarn2016@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **8th Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in `)

	2023-24	2022-23
Total Income of the Company	17,31,31,441.37	17,28,01,457.59
Profit Before Finance Costs, Depreciation & Tax	59,74,752.11	97,71,974.70
Less : Depreciation & Amortisation Expense	(28,08,627.00)	(34,33,627.00)
Finance Cost	(3,70,237.83)	(8,08,325.47)
Profit Before Tax	27,95,887.28	55,30,022.23
Less : Deferred Tax	7,77,228.00	53,069.00
Short Provision for Tax Adjustments in respect of Earlier Years (Net)	0.00	(0.24)
Profit After Tax	35,73,115.28	55,83,090.99
Add : Balance brought forward from previous year	(1,17,89,408.65)	(1,73,72,499.64)
Less : Proposed Dividend (Including Dividend Distribution Tax)	0.00	0.00
Balance Carried to Balance Sheet	(82,16,293.37)	(1,17,89,408.65)

WORKING AND FUTURE PROSPECTS :

During the year ended March 31, 2024, the Company has earned a profit of ` 35.73 Lacs after taking credit of ` 7.77 Lacs for various taxes. The total income of the company has marginally increased to ` 1,731.31 Lacs during FY 2023-24 as compared to ` 1,728.01 Lacs during FY 2022-23. Your Directors are hopeful of even better business operations during the current financial year ending March 31, 2025.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To Conserve the resources of the company during the year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserve.

CERTIFIED TO BE TRUE

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

DIN : 00477949

The Company does not have any Subsidiary, Joint venture and associate company during the year under review.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 27 to the financial statement for the year ended March 31, 2024.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are applicable to the company. The Company's operations involve low energy consumption. However, the Company took adequate measures to optimize use of energy through improved operational methods. Energy consumption at all points is monitored and statistical analysis is done for improvisation. There are no Foreign Exchange Earnings & Outgo during the year.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2023, 12.06.2023, 07.09.2023, 15.11.2023 and 01.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investment made are provided in the financial statement. There are no Loans given, guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DIN : 00677949

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the period ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2022-23 to Financial Year 2026-27. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 00877949

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Bhawani Yarns Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
September 6, 2024.

DIN:00877949 CERTIFIED TO BE TRUE

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
BHAWANI YARNS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of Bhawani Yarns Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

DIN: 00877949

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

PAWAN GUPTA & CO. Chartered Accountants

CERTIFIED TO BE TRUE

DIN: 00677949

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) The company has not paid any dividend during FY 2023-24 and neither any dividend has been proposed for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

  b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

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DIN : 00877949

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 24053799BKEOHS1171

Kolkata
September 6, 2024.

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

Chinmoy Dutta

DIN: 00877949

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ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Bhawani Yarns Private Limited** on the Accounts for the year ended March 31, 2024)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies have been noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year other than the investment in property already held by the company. The company has not granted secured/unsecured loans/advances in the nature of loan to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stand guarantee or has not provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

PAWAN KUMAR DOGRA & CO. Chartered Accountants Kolkata-1

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DIN : 00877949

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

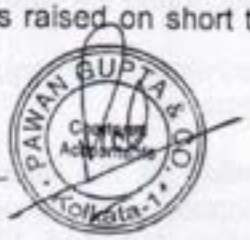
(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.



CERTIFIED TO BE TRUE

DIN : 00877949

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable on the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

PAWAN BERIA & CO.

CERTIFIED TO BE TRUE

DIN : 00877949

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2023-24 and in the immediately preceding financial year 2022-23.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order does not apply to the Company.

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

P.K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 6, 2024.

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

UDIN – 24053799BKEOHS1171

Nivedita Gupta

DIN: 00677949

CERTIFIED TO BE TRUE

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN : U17299WB2016PTC215582

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	12,00,000.00	12,00,000.00
b. Reserves & Surplus	4	(82,162.94)	(1,17,894.09)
		11,17,837.06	10,82,105.91
2. Non-Current Liabilities			
a. Long Term Borrowings	5	-	11,795.09
b. Long Term Provisions	6	26,987.33	-
		26,987.33	11,795.09
3. Current Liabilities			
a. Short Term Borrowings	7	11,795.09	47,180.35
b. Trade Payables	8	-	-
(A) Total Outstanding Dues of Micro enterprises and small enterprises		48,175.09	1,62,528.57
(B) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		61,352.59	41,566.34
c. Other Current Liabilities	9	1,867.13	-
d. Short Term Provisions	10	1,23,189.90	2,51,275.26
	Total	**12,68,014.29**	**13,45,176.26**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment and Intangible Assets	11	1,27,447.52	1,55,533.79
(i) Property, Plant & Equipment		5,52,440.70	5,52,440.70
b. Non-Current Investments	12	6,378.24	25,044.40
c. Other Non-Current Assets	13	15,563.09	7,790.81
d. Deferred Tax Assets	14	7,01,829.55	7,40,809.70
2. Current Assets			
a. Inventories	15	1,76,986.77	2,39,726.19
b. Trade Receivables	16	3,40,530.20	2,96,087.82
c. Cash and Cash Equivalents	17	17,727.72	15,914.44
d. Short Term Loans and Advances	18	28,437.22	50,779.88
e. Other Current Assets	19	2,502.83	1,858.23
		5,66,184.74	6,04,366.56
	Total	**12,68,014.29**	**13,45,176.26**

2

Significant Accounting Policies
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 6, 2024.
UDIN - 24053799BKEOHS1171

CERTIFIED TO BE TRUE

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

Swati Dhanuka
(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

DIN : 00877949

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN : U17299WB2016PTC215582

Standalone Statement of Profit And Loss for the year 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023 - 2024	Previous Year 2022 - 2023
I) INCOME			
Revenue from Operations	20	17,13,303.70	17,20,241.65
Other Income	21	18,010.72	7,772.93
Total Income	Total	17,31,314.42	17,28,014.58
II). EXPENDITURE			
Cost of Materials Consumed	22	12,35,232.43	10,54,447.45
Change in Inventories of Finished Goods, Stock in-Process and Stock-In-Trade	23	(37,222.14)	(9,297.29)
Employee Benefits Expense	24	3,32,647.70	2,70,090.59
Finance Costs	25	3,702.38	8,083.25
Depreciation and Amortisation Expense		28,086.27	34,336.27
Other Expenses	26	1,40,908.91	3,15,054.09
Total Expenses		17,03,355.55	16,72,714.36
Profit Before Tax		27,958.87	55,300.22
Tax Expenses			
Deferred Tax		7,772.28	530.69
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		-	-
Total Tax Expenses		7,772.28	530.69
Profit for the year		35,731.15	55,830.91
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	28	0.30	0.47
The number of shares used in computing Earnings per share Basic and Diluted	28	1,20,00,000	1,20,00,000

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 6, 2024.
UDIN - 24053799BKEOMS1171

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE
DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Standalone Statement of Cash Flow for the year ended 31st March, 2024

(₹ in Hundred)

	Current Year 2023 - 2024		Previous Year 2022 - 2023	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		27,958.87		55,300.22
Adjustments for :				
Depreciation	28,086.27		34,336.27	
Provision for Gratuity	28,854.48		-	
Rental Income	-		(1,800.00)	
Finance Cost	3,702.38		8,083.25	
Interest Income	(1,365.30)	59,277.81	(1,118.78)	39,500.74
Operating profit/(loss) before working capital changes		87,236.68		94,800.96
Adjustments for changes in working capital :				
(Increase)/Decrease in Other Non-Current Assets	681.76		(14,970.22)	
(Increase)/Decrease in Short Term Loans & Advances	21,824.23		(7,813.77)	
(Increase)/Decrease in Inventories	62,739.42		(87,614.71)	
(Increase)/Decrease in Trade Receivables	(44,442.38)		(47,846.81)	
(Increase)/Decrease in Other Current Assets	956.84		451.03	
Increase/(Decrease) in Trade Payables	(1,14,353.48)		27,304.76	
Increase/(Decrease) in Other Current Liabilities	20,158.90		(21,721.46)	
Net changes in working capital		(52,434.71)		(1,52,211.18)
		34,801.97		(57,410.22)
Cash generated from operations	613.53	613.53	4,360.58	4,360.58
Taxes (Payment)/Refund				(53,049.64)
Net cash used (in)/from operating activities		35,415.50		
B. Cash flow from Investing activities :				
Additions to Fixed Assets (Nett)	-		(1,702.37)	
Rental Income	-		1,800.00	
(Increase)/Decrease in Deposits with Bank	17,207.55		-	
Interest Received	445.61		2,046.42	
Net cash used in/from investing activities		17,653.16		2,144.05
C. Cash flow from Financing activities :				
Repayment of Borrowings	(47,180.35)		(47,180.35)	
Interest Paid on Borrowings	(4,075.03)		(8,455.91)	
Net cash used in/from financing activities		(51,255.38)		(55,636.26)
Net increase/(Decrease) in Cash & Cash Equivalents		1,813.28		(1,06,541.65)
Cash and Cash Equivalents at the begining of the year		15,914.44		1,22,456.29
Cash and Cash Equivalents at the end of the year		17,727.72		15,914.44

Significant Accounting Policies

The accompanying notes form an integral part of the Standalone Financial Statements

For and on behalf of the Board
For Bhawani Yarns Pvt. Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(**CA. P. K. Gupta**)
Proprietor
Membership No.053799

Kolkata
September 6, 2024.
UDIN - 24053799BKEOHS1171

CERTIFIED TO BE TRUE

(Swati Dhanuka)
(Company Secretary)

DIN : 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

Bhawani Yarns Private Limited (the "Company") is a private limited company incorporated in India on 01.05.2016 vide CIN No. U17299WB2016PTC215582. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods. The Company is also rendering services of stitching.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of service or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition & location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major Inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

The estimated useful lives used for computation of depreciation are as follows :

1) Building	30 Years
2) Plant & Machinery	15 Years
3) Fire Fighting Equipments	15 Years
4) Furniture & Fixtures	10 Years
5) Computer & Accessories	3 Years
6) Electrical Installations	10 Years

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DIN : 00877949

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Inventories

(i) Raw Materials, consumables and packing materials are valued at cost. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location & condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retails sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grant are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(I) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit and Loss as and when the related services are provided. Liabilities for wages and salaries including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

The Company operates the following post employment schemes:

a) Defined Contribution Plans

Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act & ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans

The Liability or Asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the planned assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior period. The defined benefit obligation is calculated annually by actuaries using the Projected Unit Credit method.

The Liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustment for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the rate of interest of Government Securities at the end of the reposting period that have terms approximating to the terms of related obligation.

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Kolkata

BHAWANI YARNS PVT. LTD.

Director

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DIN: 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

c) Termination benefits are recognised as expenditure as and when incurred.

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Leases

(i) Determining whether an arrangement contains a Lease
The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee
Operating Lease: Assets acquired on leases where a significant portion of risk & reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled.

(L) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(N) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(O) Material Events occuring after Balance Sheet date are taken into consideration.

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

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DIN : 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 **Authorised Share Capital** 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00
Issued, Subscribed & Paid Up Share Capital 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferntial right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity share is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	57,00,000	47.50	57,00,000	47.50
Dollar Holdings Pvt Ltd	23,00,000	19.17	23,00,000	19.17

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-17

BHAWANI YARNS PVT. LTD.

Director

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DIN: 00877947

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.17%	5,00,000	4.17%	-
9	Ankit Gupta	3,25,000	2.71%	3,25,000	2.71%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.17%	23,00,000	19.17%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.17%	5,00,000	4.17%	-
9	Ankit Gupta	3,25,000	2.71%	3,25,000	2.71%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.17%	23,00,000	19.17%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	(1,17,894.09)	(1,73,725.00)
Add: Profit/Loss(-) during the year	35,731.15	55,830.91
Net surplus in the Statement of Profit and Loss	(82,162.94)	(1,17,894.09)
Total	(82,162.94)	(1,17,894.09)

Note: 6 - Long Term Borrowings

	As At 31st March, 2024	As At 31st March, 2023
6.1 Secured		
Term Loan from Banks	-	11,795.09
	-	11,795.09

PAWAN GUPTA & Co. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

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DIN: 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 5 - Long Term Borrowings (Contd....)

5.2 **Security**
Term Loan from Bank is secured primarily against the factory premises of the Company taken on rent from the owner, M/s Dindayal Texpro Pvt Ltd and has been given as collateral security to the Bank. The Loan is also primarily secured against the movable Property Plant & Equipment of the Company.

Loan from Bank is further secured by way of Corporate guarantee given by M/s Dindayal Texpro Pvt Ltd and also by way of the personal guarantee of all the directors of the Company and against the stock and book debts of the Company.

5.3 **Repayment Terms**
Term Loan from HDFC Bank Ltd is repayable in 20 equated quarterly installments of ₹ 11,79,509/- starting from 19.09.2019 and the last instalment will be falling due on 19.06.2024.

5.4 **The applicable rate of interest on the above term loans during the year are**
Term Loan from HDFC Bank Ltd carries interest rate @10.30% p.a. on reducing balance basis.

Note: 6 - Long Term Provisions

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Provision for Gratuity	26,987.33	-
Total	26,987.33	-

Note: 7 - Short Term Borrowings

	As At 31st March, 2024	As At 31st March, 2023
Current Maturities of Long Term Debt	11,795.09	47,180.35
Total	11,795.09	47,180.35

Note: 8 - Trade Payables

8.1 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	450.00	44,986.99	519.51	376.03	1,842.56	48,175.09
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	450.00	44,986.99	519.51	376.03	1,842.56	48,175.09

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

8.2 **Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	947.00	1,59,382.98	376.03	255.90	1,586.66	1,62,528.57
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	947.00	1,59,382.98	376.03	255.90	1,586.66	1,62,528.57

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

BHAWANI YARNS PVT. LTD.
Director

BHAWANI YARNS PVT. LTD.
Director

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Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 9 - Other Current Liabilities

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Interest accrued but not due on borrowings	147.26	519.92
Statutory Dues	4,375.45	4,838.35
Employee Benefits Payable	42,160.75	36,208.07
Advance from Parties	5,000.00	-
Bank Balances (Cheques Overdrawn)	9,669.13	-
Total	61,352.59	41,566.34

Note: 10 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Gratuity	1,867.13	-
Total	1,867.13	-

Note: 11 - Property, Plant & Equipment and Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	1,805.14	296.02	-	2,101.16	2,818.61
2.	Plant & Machinery	3,54,905.08	-	-	3,54,905.08	2,16,433.41	24,459.35	-	2,40,892.76	1,14,012.32
3.	Furniture & Fixtures	17,522.71	-	-	17,522.71	12,104.64	1,175.59	-	13,280.23	4,242.48
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	2,201.39	232.94	-	2,434.33	1,102.71
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	22,064.94	1,859.65	-	23,924.59	5,100.54
6.	Computer	2,723.59	-	-	2,723.59	2,490.01	62.72	-	2,552.73	170.86
	Total	4,12,633.32	-	-	4,12,633.32	2,57,099.53	28,086.27	-	2,85,185.80	1,27,447.52

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

Sl No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	1,478.04	327.10	-	1,805.14	3,114.63
2.	Plant & Machinery	3,53,745.08	1,160.00	-	3,54,905.08	1,86,840.78	29,592.63	-	2,16,433.41	1,38,471.67
3.	Furniture & Fixtures	16,980.34	542.37	-	17,522.71	10,563.81	1,540.83	-	12,104.64	5,418.07
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	1,919.24	282.15	-	2,201.39	1,335.65
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	19,617.11	2,447.83	-	22,064.94	6,960.19
6.	Computer	2,723.59	-	-	2,723.59	2,344.26	145.73	-	2,490.01	233.58
	Total	4,10,930.95	1,702.37	-	4,12,633.32	2,22,763.26	34,336.27	-	2,57,099.53	1,55,533.79

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 12 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Long Term Investments		
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property	5,52,440.70	5,52,440.70
Total	5,52,440.70	5,52,440.70
Aggregate Carrying Value of Unquoted Investments	5,52,440.70	5,52,440.70

Note: 13 - Other Non-Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Fixed Deposit with Banks - Term Deposits with maturity of more than 12 months	-	17,207.55
Interest Accrued but not due - On Bank's F. D.	-	776.85
Security Deposits	6,376.24	7,060.00
Total	6,376.24	25,044.40

Note: 14 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	7,961.23	7,790.61
Preliminary Expenses: Impact of deferred preliminary expenses	339.77	-
Provision: Impact of Provision for Gratuity	7,262.09	-
Total	15,563.09	7,790.61

Note: 15 - Inventories

	As At 31st March, 2024	As At 31st March, 2023
Raw Materials	68,418.96	1,68,380.52
Work In Progress	89,308.27	65,462.11
Finished Goods	19,259.54	5,883.56
Total	1,76,986.77	2,39,726.19

BHAWANI YARNS PVT. LTD.

Director

PAWAN GURTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

DIN : 00277949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 16 - Trade Receivables

16.1 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,40,530.20	-	-	-	-	3,40,530.20
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	3,40,530.20	-	-	-	-	3,40,530.20

There are no unbilled dues from debtors as on 31st March, 2024.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

16.2 Ageing for Receivables outstanding as at March 31, 2023 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,96,087.82	-	-	-	-	2,96,087.82
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,96,087.82	-	-	-	-	2,96,087.82

There are no unbilled dues from debtors as on 31st March, 2023.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 17 - Cash and Cash Equivalents

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Bank Balances		
Cash on hand	520.17	239.16
Balances with Banks		
- Current Accounts	-	15,675.28
	520.17	15,914.44
b) Other Bank Balances		
- Deposits with original maturity of more than 12 months but remaining maturity of less than 3 months	17,207.55	-
Total	17,727.72	15,914.44

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

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DIN: 00677949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 18 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	1,858.38	2,376.80
GST Input Credit	23,051.54	29,030.02
GST (Refundable)	3,164.76	3,164.76
Government Grant Receivable (Under TUFS)	-	16,166.49
Advance to Suppliers	362.54	41.61
Total	28,437.22	50,779.68

Note: 19 - Other Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Interest Accrued but not Due		
- On Bank's F. D.	1,601.44	-
Pre-paid Expenses	901.39	1,858.23
Total	2,502.83	1,858.23

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

DIN : 00877949

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Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 20 - Revenue From Operations

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Revenue from Sale of Products	16,89,816.34	16,82,867.18
Revenue from Job work	12,596.76	27,235.54
Other Operating Revenue	10,890.60	10,138.93
Total	**17,13,303.70**	**17,20,241.65**

Note: 21 - Other Income

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Rental Income	-	1,800.00
Interest Income	1,365.30	1,118.78
Government Grants (Under TUFS)	16,645.42	3,624.77
Other Non-operating Income	-	1,229.38
Total	**18,010.72**	**7,772.93**

Note: 22 - Cost of Materials Consumed

	Current Year 2023 - 2024	Previous Year 2022 - 2023
22.1 Inventory at the beginning of the year	1,68,380.52	90,063.10
Add: Purchases	11,35,270.87	11,32,764.87
Less: Inventory at the end of the year	68,418.96	1,68,380.52
Cost of Materials Consumed		
Total	**12,35,232.43**	**10,54,447.45**

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

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DIN: 00677949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 23 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2023 - 2024	Previous Year 2022 - 2023
Inventories at the beginning of the year :			
Work In Progress		65,462.11	25,537.66
Finished Goods		5,883.56	36,510.72
	Total (A)	71,345.67	62,048.38
Inventories at the end of the year :			
Work In Progress		89,306.27	65,462.11
Finished Goods		19,259.54	5,883.56
	Total (B)	1,08,567.81	71,345.67
Change in Inventory	Total (A-B)	(37,222.14)	(9,297.29)

Note: 24 - Employee Benefits Expense

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Salary, Wages & Bonus	2,78,836.08	2,50,338.54
Contribution to Provident and Other Funds	24,915.71	19,726.55
Provision for Gratuity	28,854.46	-
Staff Welfare Expenses	41.45	25.50
Total	3,32,647.70	2,70,090.59

Note: 25 - Finance Costs

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Interest Expense		
- On Term Loan	3,702.38	8,081.31
- On Cash Credit	-	1.94
Total	3,702.38	8,083.25

BHAWANI YARNS PVT. LTD.

Director

PAWAN GURTA & Co. Chartered Accountants Kolkata

BHAWANI YARNS PVT. LTD.

Director

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Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 26 - Other Expenses

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
26.1 Manufacturing Expenses		
Job Work Charges	65,047.15	2,46,267.91
Repairs & Maintenance	16,077.35	9,612.12
Electricity Charges	19,037.34	16,529.91
Factory Rent	24,000.00	24,000.00
Other Manufacturing Expenses	2,594.40	4,618.76
26.2 Selling & Distribution Expenses		
Freight Charges	5,614.60	5,926.13
26.3 Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	1,372.14	2,140.95
Insurance	1,009.81	1,431.18
Rates & Taxes	632.52	572.61
Exchange Fluctuation Loss	-	48.26
Other Expenses	3,888.60	2,096.24
Professional Charges	875.00	990.00
Auditors' Remuneration	520.00	580.00
Total	**1,40,908.91**	**3,15,054.09**

26.4 Auditors' Remuneration includes :

	Current Year 2023 - 2024	Previous Year 2022 - 2023
a) Audit Fees		
- For Statutory Audit	400.00	400.00
- For Tax Audit	100.00	100.00
b) Others		
- Other Matters	20.00	80.00
Total	**520.00**	**580.00**

BHAWANI YARNS PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.

Director

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DIN : 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

27 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
PHPL Properties Pvt Ltd
Dindayal Texpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Incomes					
Sales	Dollar Industries Ltd	13,99,764.02	16,02,486.77	-	-
	Dindayal Texpro Pvt Ltd	1,98,680.46	213.64	-	-
Job Work Charges	Dollar Industries Ltd	12,596.75	12,636.44	-	-
	Dindayal Texpro Pvt Ltd	-	14,599.08	-	-
Rent	Dollar Industries Ltd	-	1,800.00	-	-
Expenses					
Rent	PHPL Properties Pvt Ltd	240.00	240.00	-	-
	Dindayal Texpro Pvt Ltd	24,000.00	24,000.00	-	-
Purchases	Dollar Industries Ltd	-	96.00	-	-
	Dindayal Texpro Pvt Ltd	-	3,051.51	-	-
Job Work Charges	Dindayal Texpro Pvt Ltd	-	10,214.50	-	-
Closing Balance					
Trade Receivable	Dollar Industries Ltd	-	-	80,235.09	2,84,094.05
	Dindayal Texpro Pvt Ltd	-	-	2,09,529.03	-

(₹ in Hundred)

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

28 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	35,731.15	55,830.91
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year	1,20,00,000	1,20,00,000
Earnings Per Share (Basic & Diluted) in Rs.	0.30	0.47
Face Value per equity shares	10.00	10.00

29 Certains Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

30 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
a) Contingent Liabilities	- - Nil - -	- - Nil - -
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

31 No Deferred Tax Asset have been recognised on carry forward unabsorbed business loss due to lack of certainty in respect of availability of profit against which such losses can be adjusted.

BHAWANI YARNS PVT. LTD.
Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.
Director

CERTIFIED TO BE TRU
DIN: 00 677949

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

32 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

	Particulars	Amount (in ₹) Year ended As At	Year ended As At
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

33 In accordance with the revised Accounting Standard 15 for Employee Benefits, the requisite disclosure are as follows:

(i) Defined Contribution Plan
The amount recognised as expense for the Defined Contribution Plans are as under:

(₹ in Hundred)

	2023-2024	2022-2023
Contribution to Provident Fund	17,160.57	12,868.86

(ii) Defined Benefit Plan
The following are the types of Defined Benefit Plan:
a) Gratuity Plan
Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with acturial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans:

(iii) Statement of Profit and Loss

	Amount (₹ in Hundred) Gratuity (Unfunded) 2023-2024	2022-2023
Net employee benefit expense recognised in the employee cost		
Current service cost	8,022.23	-
Interest cost	-	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	20,832.23	-
Net Benefit Expense	28,854.46	-

(iv) Balance Sheet

Benefit Asset / Liability	Amount (in ₹) Gratuity (Unfunded) 00-Jan-00	00-Jan-00
Present Value of the obligation at the end of the period	28,854.46	-
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	28,854.46	-

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 00-Jan-00	Year ended 00-Jan-00
Discount Rate (based on macroeconomic trend)	6.99% p.a	-
Salary Growth Rate	6.33% p.a	-
Mortality Rates	IAM 2012-2015	-
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	-
Normal Retirement Age	60.00	-
Salary	Last drawn	-
Vesting Period	5 Years of Service	-
Benefits of Normal Retirement	15/26 * Salary *	-
Benefit on early exit due to death & disability	Past Service (Yrs)	-
Limit	As above except	-
	20,000.00	-

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

BHAWANI YARNS PVT. LTD.
Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

BHAWANI YARNS PVT. LTD.
Director

CERTIFIED TO BE TRUE
DIN 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

34 Financial Ratios :

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	4.60	2.30	100.00%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.01	0.05	-80.00%
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	1.88	1.78	5.62%
d.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	3.25%	5.30%	-2.05%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average inventory	7.98	8.25	-3.27%
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	5.38	6.32	-14.87%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	12.11	9.72	24.59%
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	4.30	5.21	-17.47%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	2.09%	3.25%	-1.16%
j.	Return On capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.80%	5.55%	-2.75%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased due to decrease in current liabilities. Current Liabilities has decreased due to decrease in trade payables and short term borrowings.

b) Debt Equity Ratio has decreased due to lower debt on account of repayment of short term borrowings by the company during the year.

35 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

36 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No. 318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 6, 2024
UDIN : 24053799BKE
OHS1171

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

For and on behalf of the Board
For Bhawani Yarns Pvt. Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01562914)

CERTIFIED TO BE TRUE

(Swati Dhanuka)
(Company Secretary)

DIN 00877949

CERTIFIED TO BE TRUE

DOLLAR BRANDS PRIVATE LIMITED

CIN : U74999WB2021PTC242369
Om Tower, 32, Jawahar Lal Nehru Road, 12th Floor, Kolkata – 700 071
Email ID: dollarbrandspvtltd@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **4th Annual Report** and the Company's audited Financial Statement for the year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in ₹)

	2023-24	2022-23
Total Income of the Company	44,39,608.33	38,72,907.90
Profit Before Tax	33,71,579.00	26,45,530.44
Less : Provision for Taxation	(8,24,826.00)	(6,39,858.00)
Profit After Tax	25,46,753.00	20,05,672.44
Add : Balance brought forward from previous year	26,86,014.00	25,73,661.56
Less : Adjustment relating to Dividend Payment	(19,79,380.00)	(18,93,320.00)
Balance Carried to Balance Sheet	32,53,387.00	26,86,014.00

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2024, the Company has earned a profit of ₹ 25.47 Lacs after providing ₹ 8.25 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 44.40 Lacs as compared to ₹ 38.73 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2025.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
Your Board is pleased to recommend a dividend of ₹ 0.59 per equity share of face value ₹ 10/= each for the financial year ended March 31, 2024. The proposal is subject to the approval of the Members at the 4th Annual General Meeting of the Company scheduled to be held on September 27, 2024. The dividend payout is in the line with the Dividend Distribution Policy as adopted by the company.

The total outflow on account of dividend to the shareholders will be ₹ 25.39 Lacs (subject to TDS as per Section 194 of the Income Tax Act, 1961.)

RESERVE :
For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

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DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the year ended March 31, 2024, all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 16 to the financial statement for the year ended March 31, 2024.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the year under review. The same has been held on 01.04.2023, 30.06.2023, 04.09.2023, 11.11.2023 and 01.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
There are no Corporate Guarantee, Investments made and Loan given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No appointment or resignation of directors has been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

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DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2021-22 to Financial Year 2025-26. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

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On behalf of the Board
For Dollar Brands Pvt Ltd

Sd/=
Din Dayal Gupta
Director
DIN : 00885582

DIN 00877949

Sd/=
Vinod Kumar Gupta
Director
DIN : 00877949

Kolkata
September 1, 2024.

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DOLLAR BRANDS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Dollar Brands Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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- In our opinion, 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.
- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The dividend paid by the company during FY 2023-24 is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

  (b) The Board of Directors of the Company has proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting as mentioned in Note 24 of the standalone financial statements. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same was operated throughout the year for all relevant transactions recorded in the respective software.

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a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 24053799BKEOER6726

Kolkata
September 1, 2024.

CERTIFIED TO BE TRUE

DIN 00477949

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dollar Brands Private Limited** on the Standalone Financial Accounts for the year ended March 31, 2024)

(1) a. The company has maintained proper records showing full particulars of Intangible Assets.

b. The company does not have any Property, Plant & Equipment. Hence, this clause is not applicable to the company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Intangible Assets during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have inventory during the year. Accordingly, clause 3(ii) of the order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. The company do not have investments during the year. Accordingly, clause 3(iii)(b) of the order is not applicable.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

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(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) The company does not have any dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The company has not taken any term loans.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

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(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10)(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

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(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided by the management of the company given to us during the course of audit, the Group has two CIC's as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2023-24 and in the immediately preceding financial year 2022-23.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

CERTIFIED TO BE TRUE

DIN 00877949

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 24053799BKEOER6726

Kolkata
September 1, 2024.

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071
CIN - U74999WB2021PTC242369

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	4,30,300.00	4,30,300.00
b. Reserves & Surplus	4	32,533.87	26,860.14
		4,62,833.87	4,57,160.14
2. Current Liabilities			
a. Trade Payables	5	-	-
(i) Total Outstanding Dues of Micro enterprises and small enterprises			
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		350.00	350.00
b. Other Current Liabilities	6	2,600.10	2,797.92
c. Short Term Provisions	7	8,250.00	6,400.00
		11,200.10	9,547.92
Total		**4,74,033.97**	**4,66,708.06**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Intangible Assets	8	4,33,477.50	4,33,477.50
		4,33,477.50	4,33,477.50
2. Current Assets			
a. Trade Receivables	9	15,534.64	12,736.40
b. Cash and Cash Equivalents	10	16,774.05	8,021.24
c. Short Term Loans and Advances	11	8,247.78	12,472.92
		40,556.47	33,230.56
Total		**4,74,033.97**	**4,66,708.06**

Significant Accounting Policies and
The accompanying notes form an integral part of the Standalone Financial Statements 2

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 1, 2024.
UDIN - 24053799BKEOER6728

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071
CIN - U74999WB2021PTC242369

Standalone Statement of Profit And Loss for the year ended 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023 - 2024	Previous Year 2022 - 2023
I). **INCOME**			
Revenue from Operations	12	44,347.74	38,729.08
Other Income	13	48.34	-
Total Income	Total	**44,396.08**	**38,729.08**
II). **EXPENDITURE**			
Employee Benefits Expense	14	7,590.92	6,970.88
Other Expenses	15	3,089.37	5,302.89
Total Expenses		**10,680.29**	**12,273.77**
Profit Before Tax		**33,715.79**	**26,455.31**
Tax Expenses			
Current Tax		(8,250.00)	(6,400.00)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		1.74	1.42
Total Tax Expenses		(8,248.26)	(6,398.58)
Profit for the year		**25,467.53**	**20,056.73**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.59	0.47
The number of shares used in computing Earnings per share Basic and Diluted	17	43,03,000	43,03,000

Significant Accounting Policies and
The accompanying notes form an integral part of the Standalone Financial Statements 2

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regd. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 1, 2024
UDIN - 24053799BKEOER6726

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

CERTIFIED TO BE TRUE

(V. K. Gupta)
(Director)
(DIN : 00877949)

DIN 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U74999WB2021PTC242369

Standalone Statement of Cash Flow for the year ended 31st March, 2024

(₹ in Hundred)

	Current Year 2023 - 2024		Previous Year 2022 - 2023	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		33,715.79		26,455.31
Operating profit before working capital changes		33,715.79		26,455.31
Adjustments for changes in working capital :				
(Increase)/Decrease in Trade Receivables	(2,798.24)		9,035.45	
(Increase)/Decrease in Short Term Loans & Advances	4,937.00		36.00	
Increase/(Decrease) in Trade Payables	(519.68)		(364.50)	
Increase/(Decrease) in Other Current Liabilities	321.86		539.09	
Net changes in working capital		1,940.94		9,246.04
Cash generated from operations		35,656.73		35,701.35
Taxes (Payment)/Refund	(7,110.12)	(7,110.12)	(10,341.18)	(10,341.18)
Net cash used (in)/from operating activities		28,546.61		25,360.17
B. Cash flow from Investing activities :				
Dividend Payment	(19,793.80)		(18,933.20)	
Net cash used in/from investing activities		(19,793.80)		(18,933.20)
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		8,752.81		6,426.97
Cash and Cash Equivalents at the begining of the year		8,021.24		1,594.27
Cash and Cash Equivalents at the end of the year		16,774.05		8,021.24

Note : i) The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

ii) This is the Cash Flow Statement referred to, in our report of even date.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn.No 318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 1, 2024
UDIN - 24053799BKEOER6726

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

Dollar Brands Private Limited (the "Company") is a private limited company incorporated in India on 05.01.2021 vide CIN No. U74999WB2021PTC242369. The Company is primarily engaged in the business income of Brand Royalty from various Brands.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statement

The Standalone Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The Standalone Financial Statements are prepared on accrual basis under the historical cost convention.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting year. Differences between the actual results and estimate are recognised in the year in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle & other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services & the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed asset, cost include the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

No Depreciation is provided on Intangible Assets.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

CERTIFIED TO BE TRUE

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

DIN 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting year is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Revenue Recognition

(i) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with and as agreed by the Company and there exists reasonable certainty of its recovery.

(ii) In contracts involving the rendering of services, revenue is measured using the proportionate completion method.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company"s expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(H) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or subsantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a resonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(I) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(J) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(ii) For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders & the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(K) Material Events occuring after Balance Sheet date are taken into consideration.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

DIN 00877949

CERTIFIED TO BE TRUE

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 **Authorised Share Capital** 45,00,000 Equity Shares of ₹ 10/= each	4,50,000.00	4,50,000.00
Issued, Subscribed & Paid Up Share Capital 43,03,000 Equity Shares of ₹ 10/= each	4,30,300.00	4,30,300.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	42,93,000	42,93,000
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

CERTIFIED TO BE TRUE

DIN 00677949

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	1.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	26,860.14	25,736.61
Add Profit/Loss(-) during the year	25,467.53	20,056.73
Less Appropriations		
Adjustment relating to Dividend Payment	(19,793.80)	(18,933.20)
Net surplus in the Statement of Profit and Loss		
Total	32,533.87	26,860.14

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN 00 877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2024	As At 31st March, 2023
Statutory Dues	2,600.10	2,278.24
Employee Benefits Expenses Payable	-	519.68
Total	2,600.10	2,797.92

Note: 7 - Short Term Provisions

CERTIFIED TO BE TRUE

DIN 00574949

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	8,250.00	6,400.00
Total	8,250.00	6,400.00

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

(₹ in Rounded)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Intangible Assets :										
1.	Dollar Brands	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50
	Total	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2022
Intangible Assets :										
1.	Dollar Brands	4,29,300.00	4,177.50	-	4,33,477.50	-	-	-	-	4,33,477.50
	Total	4,29,300.00	4,177.50	-	4,33,477.50	-	-	-	-	4,33,477.50

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN 00677969

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 9 - Trade Receivables

9.1 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	15,534.64	-	-	-	-	15,534.64
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	15,534.64	-	-	-	-	15,534.64

There are no unbilled debtors as on 31st March, 2024

* Ageing of Trade Receivables is given from the date of transaction instead of due date

9.2 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	12,736.40	-	-	-	-	12,736.40
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	12,736.40	-	-	-	-	12,736.40

There are no unbilled debtors as on 31st March, 2023

* Ageing of Trade Receivables is given from the date of transaction instead of due date

Note: 10 - Cash and Cash Equivalents

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Cash Equivalents		
Cash on hand	714.43	935.31
Balances with Banks		
- Current Accounts	16,059.62	7,085.93
Total	16,774.05	8,021.24

CERTIFIED TO BE TRUE

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

DIN 00677949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 11 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	8,184.78	7,472.92
Input GST Credit	63.00	-
Advance to Staff	-	5,000.00
Total	8,247.78	12,472.92

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN .00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 12 - Revenue From Operations

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Revenue from Services	44,347.74	38,729.08
Total	44,347.74	38,729.08

Note: 13 - Other Income

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Interest On I. T. Refund	48.34	-
Total	48.34	-

Note: 14 - Employee Benefits Expense

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Salary & Bonus	7,590.92	6,970.88
Total	7,590.92	6,970.88

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 15 - Other Expenses

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
15.1 **Establishment Expenses**		
Office General Expenses	239.49	375.93
Travelling & Conveyance	260.75	392.65
Printing & Stationery	218.95	338.31
Rates & Taxes	361.50	478.50
Rent	1,200.00	1,200.00
Filing Fees	13.68	12.50
Professional & Legal Charges	575.00	2,265.00
Auditor Remuneration	220.00	240.00
Total	3,089.37	5,302.89

15.2 Auditor Remuneration includes :

	Current Year 2023 - 2024	Previous Year 2022 - 2023
a) Audit Fees - For Statutory Audit	200.00	200.00
b) Other Services	20.00	40.00
Total	220.00	240.00

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

16 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Dindayal Gupta
Mr Vinod Kumar Gupta

b) Relatives of Key Management Personnel
Mr Binay Kumar Gupta
Mr Krishan Kumar Gupta
Mr Balrang Kumar Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s Dollar Garments Pvt Ltd
M/s Goldman Trading Pvt Ltd

d) Details of transactions with related parties during the year/previous year

[₹ in Hundred]

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Income					
Brand Royalty	Dollar Industries Ltd	43,637.15	38,729.06	-	-
	Dollar Garments Pvt Ltd	710.59	-	-	-
Expenses					
Rent Paid	Goldman Trading Pvt Ltd	1,200.00	1,200.00	-	-
Others					
Dividend Paid	Din Dayal Gupta	19,793.62	18,933.02	-	-
	Vinod Kumar Gupta	0.05	0.04	-	-
	Binay Kumar Gupta	0.05	0.04	-	-
	Krishan Kumar Gupta	0.05	0.04	-	-
	Balrang Kumar Gupta	0.05	0.04	-	-
Closing Balances					
Trade Receivables	Dollar Industries Ltd	-	-	14,767.20	12,736.40
	Dollar Garments Pvt Ltd	-	-	767.44	-

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

17 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	25,467.53	20,056.73
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	43,03,000	43,03,000
Earnings Per Share (Basic & Diluted) (in ₹)	0.59	0.47
Face Value per equity shares (in ₹)	10.00	10.00

18 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as announced by the Finance Minister of of Government of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

19 Details of Broad Heads of Revenue from Services

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
Services Rendered		
Brand Royalty	44,347.74	39,729.06

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20 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary.

21 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

DIN 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

22 Contingent Liabilities & Commitments

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

23 Financial Ratios

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	3.62	3.48	4.04%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	5.84%	4.39%	1.15%
e	Inventory Trumover Ratio (in times)	Cost of Goods Sold	Average Inventory	Not Applicable	Not Applicable	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	3.14	2.24	40.06%
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	Not Applicable	Not Applicable	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	1.67	1.68	-0.46%
i	Net profit ratio (in %)	Profit for the Year	Revenue from operations	57.43%	51.79%	5.64%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	7.28%	5.79%	1.50%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	-

Note :- Explanation for change in ratio by more than 25%

a) Trade Receivables Turnover Ratio is increased due to increase in Revenue from Operations & also average trade receivables during the year.

24 The Board of Directors at its meeting held on 1st September, 2024 have recommended a payment of dividend of ₹ 0.59 per equity share of face value ₹ 10/- each for the financial year ended March 31, 2024. The same amounts to ₹ 25.39 Lacs. This is subject to approval at the ensuing Annual General Meeting of the company & hence is not recognized as a liability.

25 Other Statutory information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

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DIN 00877949

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, & is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No 053709

Kolkata
September 1, 2024
UDIN - 24053709BKEOER6729

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00883540)

(V. K. Gupta)
(Director)
(DIN : 00877949)

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DIN 00877949

DINDAYAL TEXPRO PRIVATE LIMITED

CIN : U17299WB2016PTC216022
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: purohit@dollarglobal.in
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **8th Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in `)

	2023-24	2022-23
Total Income of the Company	21,72,78,519.71	21,02,86,560.98
Profit Before Finance Cost, Depreciation & Tax	2,29,04,465.63	50,96,396.32
Less : Finance Cost	(5,09,032.82)	(10,97,428.40)
Depreciation and Amortisation Expense	(94,27,715.00)	(1,08,88,488.00)
Profit Before Tax	1,29,67,717.71	(68,89,518.08)
Less : Current Tax	(12,15,000.00)	0.00
Deferred Tax	8,72,956.00	1,09,047.00
Mat Credit	0.00	(15,088.00)
Provision for Earlier Years	0.00	(11,218.27)
Profit After Tax	1,26,25,673.71	(68,06,777.35)
Add : Balance brought forward from previous year	(1,55,45,479.71)	(87,38,702.36)
Balance Carried to Balance Sheet	(29,19,806.00)	(1,55,45,479.71)

WORKING AND FUTURE PROSPECTS :

During the year ended March 31, 2024, the Company has earned profit of ` 126.25 Lacs after taking credit of ` 3.42 Lacs for various taxes. The total income of the company has increased to ` 2,172.79 Lacs during FY 2023-24 as compared to ` 2,102.86 Lacs during FY 2022-23. Your Directors are hopeful of even better business operations during the current financial year ending March 31, 2025.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserve.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company has one Subsidiary. It does not have any associate and Joint venture during the year under review. The name of the company is as follows:-

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Sl. No	Name of the Company	Place of Incorporation	% of Holding
1.	R. A. Dealcom Private Limited (Subsidiary)	Kolkata, India	99.98%

Salient features pertaining to Subsidiary/Joint Venture/Associate as required by sub section 3 of section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 is furnished in Form AOC- 1 annexed herewith.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There are no Foreign Exchange Earnings & Outgo during the year.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 27 to the financial statement for the year ended March 31, 2024.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2023, 14.06.2023, 06.09.2023, 11.11.2023 and 01.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investment made and guarantees given are provided in the audited standalone financial statement. There are no Loans given and no securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors have adopted the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

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Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that:

- In Preparation of the annual accounts for the period ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the Profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No. 318115E) holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2026-27.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

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DIN 01962914

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Dindayal Texpro Pvt Ltd

Vinod Kumar Gupta	**Krishan Kumar Gupta**
Director	**Director**
DIN : 00877949	**DIN : 01982914**

Kolkata
September 7, 2024.

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DIN 01982914

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Audited Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Amount in `)

Sl. No.	Particulars	Details
1.	Name of the subsidiary Company	R. A. Dealcom Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Financial Year 2023-24
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee (`)
4.	Share capital	` 18,26,000/=
5.	Reserves & surplus	` 1,53,67,862/97
6.	Total assets	` 2,07,97,412/97
7.	Total Liabilities	` 2,07,97,412/97
8.	Investments	` 1,37,06,400/=
9.	Turnover	Nil
10.	Profit before taxation	` 3,28,39,962/87
11.	Provision for taxation	` 4,52,028/=
12.	Profit after taxation	` 3,23,87,934/87
13.	Proposed Dividend	` 3,10,42,000/=
14.	% of shareholding	99.98%

1. Names of subsidiaries which are yet to commence operations – Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

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Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Particulars	Details
(A)	Name of associates/Joint Ventures	Not Applicable
1.	Latest audited Balance Sheet Date	
2.	Shares of Associate/Joint Ventures held by the company on the year end	
	Number of Shares	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding %	
3.	Description of how there is significant influence	
4.	Reason why the associate/joint venture is not consolidated	
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	
6.	Profit/Loss for the year	
(i)	Considered in Consolidation	
(ii)	Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations – None.
2. Names of associates or joint ventures which have been liquidated or sold during the year – None.

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DIN 01982914

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DINDAYAL TEXPRO PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Dindayal Texpro Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

DIN 01982914

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

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- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) The company has not paid any dividend during FY 2023-24 and neither any dividend has been proposed for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

  b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

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DIN 01982914

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 24053799BKEOHM1750

Kolkata
September 7, 2024.

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DIN 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dindayal Texpro Private Limited** on the Accounts for the year ended March 31, 2024)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies have been noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any further investments during the year other the investments already held by the Company. The company has not granted secured/unsecured loans/advances in the nature of loan to any Company/Firm/Limited Liability Partnership/other party during the year other than advance of Rs.30 Lacs already given by the company for purchase of shares. The company has not given any guarantee during the year except the guarantee of Rs.300 Lacs already given by the Company.

b. According to the information and explanations given to us and on the basis of the audit procedures performed by us, we are of the opinion that the terms and conditions of investment made in other companies and advance given by the company for purchase of shares are not prejudicial to the interest of the company. Further, we are of the opinion that the guarantee provided by the company is not prejudicial to the interest of the Company.

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DIN 01982914

The requirement to report on clause 3(iii)(c) to (f) are not applicable to the company.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

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(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable to the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

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(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2023-24 and in the immediately preceding financial year 2022-23.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order do not apply to the Company.

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 24053799BKEOHM1750

Kolkata
September 7, 2024.

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

CERTIFIED TO BE TRUE

DIN 05682

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	9,50,000.00	9,50,000.00
b. Reserves & Surplus	4	(29,198.05)	(1,55,454.79)
		9,20,801.95	7,94,545.21
2. Non-Current Liabilities			
a. Long Term Borrowings	5	-	28,461.50
b. Long Term Provisions	6	31,046.04	-
		31,046.04	28,461.50
3. Current Liabilities			
a. Short Term Borrowings	7	28,459.35	56,920.00
b. Trade Payables	8		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		2,08,529.02	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		2,43,617.77	3,38,625.20
c. Other Current Liabilities	9	1,01,657.79	2,03,940.05
d. Short Term Provisions	10	13,438.42	-
		5,95,702.35	5,99,485.25
	Total	15,47,550.34	14,22,491.96
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant and Equipment & Intangible Assets	11		
(i) Property, Plant & Equipment		6,89,442.62	7,49,310.62
(ii) Capital Work-in-Progress		-	10,023.64
b. Non Current Investments	12	1,57,622.00	1,57,622.00
c. Deferred Tax Assets	13	16,714.64	7,985.08
d. Other Non-Current Assets	14	5,109.97	23,284.26
		8,68,889.23	9,48,225.60
2. Current Assets			
a. Inventories	15	1,35,115.14	3,53,923.59
b. Trade Receivables	16	1,51,365.06	-
c. Cash and Cash Equivalents	17	2,89,065.89	13,834.40
d. Short Term Loans and Advances	18	99,435.09	1,03,543.97
e. Other Current Assets	19	3,659.93	2,964.40
		6,78,661.11	4,74,266.36
	Total	15,47,550.34	14,22,491.96

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2024
UDIN - 24053799BKEOHM1750

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01962914)

CERTIFIED TO BE TRUE

DIN 01962914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023 - 2024	Previous Year 2022 - 2023
I) **INCOME**			
Revenue from Operations	20	18,34,455.66	18,96,091.18
Other Income	21	3,38,329.53	2,06,774.43
Total Income	Total	**21,72,785.19**	**21,02,865.61**
II). **EXPENDITURE**			
Cost of Materials Consumed	22	10,66,062.27	12,39,382.58
Purchase of Stock-in-Trade		1,98,007.86	-
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	23	10,701.56	78,352.28
Employee Benefits Expense	24	5,44,106.70	5,74,717.16
Finance Costs	25	5,090.33	10,974.26
Depreciation and Amortisation Expense		94,277.15	1,08,884.88
Other Expenses	26	1,24,862.14	1,59,449.63
Total Expenses		**20,43,108.01**	**21,71,760.79**
Profit Before Tax		**1,29,677.18**	**(68,895.18)**
Tax Expenses			
Current Tax		(12,150.00)	-
Deferred Tax		8,729.56	1,090.47
Mat Credit		-	(150.88)
Excess Provision for Tax Adjustments in respect of Earlier Years (Net)		-	(112.18)
Total Tax Expenses		(3,420.44)	827.41
Profit for the year		**1,26,256.74**	**(68,067.77)**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	28	4.21	(2.27)
The number of shares used in computing Earnings per share Basic and Diluted	28	30,00,000	30,00,000

2

Significant Accounting Policies

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2024
UDIN - 24053799BKE OHM1750

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Standalone Statement of Cash Flow for the year ended 31st March, 2024

(₹ in Hundred)

	Current Year 2023 - 2024		Previous Year 2022 - 2023	
A. Cash flow from operating activities :				
Profit /(Loss) before tax		**1,29,677.18**		**(68,895.18)**
Adjustments for :				
Depreciation	94,277.15		1,06,884.88	
Provision for Gratuity	32,334.46		-	
Dividend Income	(3,10,369.00)		(1,73,441.50)	
Finance Cost	5,090.33		10,974.26	
Interest Income	(2,183.38)	(1,80,850.44)	(3,673.64)	(57,256.00)
Operating profit/(loss) before working capital changes		**(51,173.26)**		**(1,26,151.18)**
Adjustments for changes in working capital :				
(Increase)/Decrease in Other Non-Current Assets	3,775.41		(11,028.78)	
(Increase)/Decrease in Inventory	2,18,808.44		1,94,343.12	
(Increase)/Decrease in Trade Receivables	(1,51,365.06)		1,19,683.22	
(Increase)/Decrease in Short Term Loans & Advances	20,291.34		(15,360.62)	
(Increase)/Decrease in Other Current Assets	825.38		536.74	
Increase/(Decrease) in Trade Payables	1,13,521.59		(2,97,748.67)	
Increase/(Decrease) in Other Current Liabilities	(1,01,821.48)		1,55,634.06	
Net changes in working capital		1,04,035.62		1,46,058.87
Cash generated from operations		**52,862.36**		**19,907.69**
Taxes (Payment)/Refund	(17,298.06)	(17,298.06)	48,727.50	48,727.50
Net cash used (in)/from operating activities		**35,564.30**		**68,635.19**
B. Cash flow from Investing activities :				
Additions to Fixed Assets & CWIP (Nett)	(22,385.52)		(14,263.64)	
Purchase of Investments	-		(1,45,790.00)	
Advance for Purchase of Investments	-		(30,000.00)	
Dividend Received	3,10,369.00		1,73,441.50	
(Increase)/Decrease in Deposits with Bank	13,784.35		-	
Interest Received	392.62		1,448.51	
Net cash used in/from investing activities		**3,02,160.45**		**(15,163.63)**
C. Cash flow from Financing activities :				
Interest Paid	(5,551.11)		(19,765.71)	
Repayment of Borrowings	(56,922.15)		(66,920.00)	
Net cash used in/from financing activities		**(62,473.26)**		**(86,685.71)**
Net Increase/(Decrease) in Cash & Cash Equivalents		2,75,251.49		(33,214.15)
Cash and Bank Balances at the begining of the year		13,834.40		47,048.55
Cash and Bank Balances at the end of the year		**2,89,085.89**		**13,834.40**

Significant Accounting Policies
The accompanying notes form an integral part of the Standalone Financial Statements

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2024
UDIN - 24053799BKEOHM1750

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877940)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

Dindayal Texpro Private Limited (the "Company") is a private limited company incorporated in India on 01.06.2016 vide CIN No. U17299WB2016PTC216022. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods and also renders job work in the nature of stitching of hosiery goods.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

The estimated useful lives used for computation of depreciation are as follows :

1) Land & Building	30 Years
2) Plant & Machinery	15 Years
3) Fire Fighting Equipments	15 Years
4) Furniture & Fixtures	10 Years
5) Motor Car	8 Years
6) Computer & Accessories	3 Years
7) Electrical Installations	10 Years

PAWAN TIA & CO. Chartered Accountants Kolkata-1

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(E) Impairment of Assets

The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Inventories

(i) Raw Materials, consumables and packing materials are valued at cost. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location and condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(I) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grants are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(J) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-moneytary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01902914

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(ii) Post Employment Benefits
The Company operates the following post employment schemes:

a) Defined Contribution Plans
Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans
The Liability or Asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the planned assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior period. The defined benefit obligation is calculated annually by actuaries using the Projected Unit Credit method.

The Liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustment for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the rate of interest of Government Securities at the end of the reposting period that have terms approximating to the terms of related obligation.

c) Termination benefits are recognised as expenditure as and when incurred.

(K) Leases
(i) Determining whether an arrangement contains a Lease
The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor
Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company"s expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating & arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(L) Taxation
(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Borrowing Costs
(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(N) Provisions, Contingent Liabilities and Contingent Assets
(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA & CO. Kolkata-1

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(O) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(P) Material Events occuring after Balance Sheet date are taken into consideration.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 **Authorised Share Capital**		
32,50,000 Equity Shares of ₹10/= each	3,25,000.00	3,25,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
Issued, Subscribed & Paid Up Share Capital		
30,00,000 Equity Shares of ₹10/= each	3,00,000.00	3,00,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
	9,50,000.00	9,50,000.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	30,00,000	3,00,000.00	30,00,000	3,00,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	30,00,000	3,00,000.00	30,00,000	3,00,000.00

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Preference Shares at the beginning of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00

3.3 **Terms/Rights, Preferences and Restrictions attached to Shares**

Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

Preference Shares

The company has only one class of preference shares i.e. 6% Non-cumulative optionally convertible redeemable preference shares of Rs.10/= each.

a) Such shares shall confer on the holders thereof, the right to a fixed non-cumulative preference dividend @6% p.a. from the date of allotment on the capital for the time being paid up or credited as paid up thereon.

b) Such shares shall rank for capital and dividend and for repayment of capital in a winding up, parri passu inter se and in priority to the Equity shares of the Company, but shall not confer any further or other right to participate either in profits or assets. However, such preferential rights shall automatically cease on conversion of these shares into Equity Shares.

c) The holders of such shares shall have the right to receive all notices of general meetings of the Company but shall not confer on the holders thereof the right to vote at any meetings of the Company save to the extent & in the manner provided in the Companies Act, 2013 or any re-enactment thereof.

d) Non-cumulative optionally convertible redeemable preference shares shall be redeemed within a period of 10 year at the discretion of the Shareholders; in case preference shares are not redeemed with a period of 10 years the same shall be converted into equity shares. Such equity shares shall rank pari passu with the then existing equity shares of the Company in all respects.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA & CO.

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd....)

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	1,89,600	1,89,600

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Equity Shares				
Vinod Kumar Gupta	2,50,000	8.33	2,50,000	8.33
Binay Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Krishan Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Bajrang Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Nitu Gupta	3,75,000	12.50	3,75,000	12.50
Aayush Gupta	2,50,000	8.33	2,50,000	8.33
Gaurav Gupta	3,75,000	12.50	3,75,000	12.50
Ruchi Gupta	3,75,000	12.50	3,75,000	12.50
Ankit Gupta	2,50,000	8.34	2,50,000	8.34
Preference Shares				
Vinod Kumar Gupta (HUF)	7,00,000	10.77	7,00,000	10.77
Binay Kumar Gupta (HUF)	4,00,000	6.15	4,00,000	6.15
Bajrang Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Dindayal Vinod Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Dindayal Binay Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Aayush Gupta	10,00,000	15.38	10,00,000	15.38
Ankit Gupta	7,50,000	11.54	7,50,000	11.54
Vidushi Gupta	3,50,000	5.38	3,50,000	5.38
Aastha Gupta	10,00,000	15.38	10,00,000	15.38

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 The Company has issued 65,00,000 Non-cumulative optionally convertible redeemable preference shares. Such shares shall be redeemed within a period of 10 years at the discretion of the Shareholders; in case preference shares are not redeemed within a period of 10 years the same shall be converted into equity shares. Earliest date of conversion of these preference shares into equity shares will be 19th March, 2031.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 09829114

PAWAN GUPTA & Co. Chartered Accountants Kolkata

DINDAYAL TEXPRO PVT. LTD.

Director

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	31st March, 2024		31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	8.33%	-
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
5	Nitu Gupta	3,75,000	12.50%	3,75,000	12.50%	-
6	Aayush Gupta	2,50,000	8.33%	2,50,000	8.33%	-
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	12.50%	-
8	Ruchie Gupta	3,75,000	12.50%	3,75,000	12.50%	-
9	Ankit Gupta	2,50,000	8.33%	2,50,000	8.33%	-
	Total	30,00,000	100.00%	30,00,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	8.33%	-
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
5	Nitu Gupta	3,75,000	12.50%	3,75,000	12.50%	-
6	Aayush Gupta	2,50,000	8.33%	2,50,000	8.33%	-
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	12.50%	-
8	Ruchie Gupta	3,75,000	12.50%	3,75,000	12.50%	-
9	Ankit Gupta	2,50,000	8.33%	2,50,000	8.33%	-
	Total	30,00,000	100.00%	30,00,000	100.00%	

Sl. No.	Name of the Promoter	31st March, 2024		31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
9	Aayush Gupta	12,50,000	19.23%	12,50,000	19.23%	-
10	Ankit Gupta	10,00,000	15.38%	10,00,000	15.38%	-
11	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
12	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
13	Gaurav Gupta	5,00,000	7.69%	5,00,000	7.69%	-
14	Vedant Gupta	3,00,000	4.62%	3,00,000	4.62%	-
15	Anant Gupta	2,00,000	3.08%	2,00,000	3.08%	-
	Total	65,00,000	100.00%	65,00,000	100.00%	

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GURTA & CO. Chartered Accountants Kolkata-17

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01982974

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd....)

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Aayush Gupta	12,50,000	19.23%	12,50,000	19.23%	-
6	Ankit Gupta	10,00,000	15.38%	10,00,000	15.38%	-
7	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
8	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
9	Gaurav Gupta	5,00,000	7.69%	5,00,000	7.69%	-
10	Vedant Gupta	3,00,000	4.62%	3,00,000	4.62%	-
11	Anant Gupta	2,00,000	3.08%	2,00,000	3.08%	-
	Total	**65,00,000**	**100.00%**	**65,00,000**	**100.00%**	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	(1,55,454.79)	(87,387.02)
Add: Profit/Loss(-) during the year	1,26,256.74	(68,067.77)
Net surplus in the Statement of Profit and Loss	(29,198.05)	(1,55,454.79)
Total	(29,198.05)	(1,55,454.79)

Note: 5 - Long Term Borrowings

	As At 31st March, 2024	As At 31st March, 2023
5.1 **Secured**		
Term Loan from Banks	-	28,461.50
Total	-	28,461.50

5.2 **Security**

Term Loan from Bank is secured by primarily against the factory premises of the Company and against the movable fixed assets of the Company and secondly by way of personal gurantee of all the directors of the Company and against the stock and book debts of the Company.

5.3 **Repayment Terms**

Term Loan from HDFC Bank Ltd is repayable in 20 equated quarterly installments of ₹ 14,23,000/= starting from 19.10.2019 and the last instalment will be falling due on 19.07.2024.

5.4 **The applicable rate of interest on the above term loans during the year are**

Term Loan from HDFC Bank carries interest rate @10.30% p.a. on reducing balance basis.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA Chartered Accountants Kolkata

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

MN 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 6 - Long Term Provisions

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Provision for Gratuity	31,046.04	-
Total	31,046.04	-

Note: 7 - Short Term Borrowings

	As At 31st March, 2024	As At 31st March, 2023
Current Maturities of Long Term Debt	28,459.35	56,920.00
Total	28,459.35	56,920.00

Note: 8 - Trade Payables

8.1 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	2,08,529.02	-	-	-	2,08,529.02
Others	675.00	2,42,665.06	158.17	119.54	-	2,43,617.77
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	675.00	4,51,194.08	158.17	119.54	-	4,52,146.79

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

8.2 **Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	675.00	3,37,830.66	119.54	-	-	3,38,625.20
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	675.00	3,37,830.66	119.54	-	-	3,38,625.20

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 9 - Other Current Liabilities

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Interest accrued but not due on borrowings	234.47	695.25
Statutory Dues	5,815.33	9,372.58
Employee Benefits Payable	61,806.52	65,856.85
Advance From Customers	5,000.00	1,28,015.37
Bank Balances (Cheques Overdrawn)	28,801.47	-
Total	1,01,657.79	2,03,940.05

Note: 10 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	12,150.00	-
Provision for Gratuity	1,288.42	-
Total	13,438.42	-

Note: 11 - Property, Plant and Equipment & Intangible Assets

i) The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Owned Assets										
1.	Land & Building	8,48,026.00	34,039.65	-	8,82,065.65	3,33,093.06	49,630.56	-	3,82,723.61	4,99,342.04
2.	Plant & Machinery	4,62,702.65	-	-	4,62,702.65	2,57,608.69	36,693.99	-	2,94,302.68	1,68,399.97
3.	Fire Fighting Equipments	4,405.04	-	-	4,405.04	2,730.13	293.04	-	3,023.17	1,381.87
4.	Electrical Equipments & Installations	43,322.61	369.30	-	43,691.91	31,298.23	3,110.79	-	34,409.02	9,282.89
5.	Furniture & Fixtures	41,368.07	-	-	41,368.07	28,644.70	3,300.79	-	31,945.49	9,422.58
6.	Motor Car	9,934.89	-	-	9,934.89	8,252.44	526.54	-	8,778.98	1,155.91
7.	Computer & Accessories	3,440.10	-	-	3,440.10	2,261.50	721.44	-	2,982.94	457.16
	Total	14,13,199.36	34,408.15	-	14,47,608.51	6,63,888.74	94,277.15	-	7,58,166.89	6,89,443.62

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Owned Assets										
1.	Land & Building	8,48,026.00	-	-	8,48,026.00	2,79,032.44	54,060.61	-	3,33,093.05	5,14,932.95
2.	Plant & Machinery	4,62,702.65	-	-	4,62,702.65	2,12,914.09	44,694.60	-	2,57,608.69	2,05,093.96
3.	Fire Fighting Equipments	4,405.04	-	-	4,405.04	2,374.95	355.18	-	2,730.13	1,674.91
4.	Electrical Equipments & Installations	42,054.61	1,268.00	-	43,322.61	27,537.81	3,760.42	-	31,298.23	12,024.38
5.	Furniture & Fixtures	41,368.07	-	-	41,368.07	24,186.55	4,458.15	-	28,644.70	12,723.37
6.	Motor Car	9,934.89	-	-	9,934.89	7,486.04	766.40	-	8,252.44	1,682.45
7.	Computer & Accessories	2,468.10	972.00	-	3,440.10	1,471.98	789.52	-	2,261.50	1,178.60
	Total	14,10,959.36	2,240.00	-	14,13,199.36	5,55,003.86	1,08,884.88	-	6,63,888.74	7,49,310.62

ii) Capital Work-in- Progress

Ageing of capital work-in-progress as at March 31, 2023 is as follows :

Particulars	Amount in Capital work-in-progress for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in Progress	10,023.64	-	-	-	10,023.64
Total	10,023.64	-	-	-	10,023.64

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 01982914

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

DINDAYAL TEXPRO PVT. LTD.

Director

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 12 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2024 (No.*)	As At 31st March, 2023 (No.*)	As At 31st March, 2024 Amount	As At 31st March, 2023 Amount
Long Term Investments					
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments of Subsidiaries (Unquoted)					
R A Dealcom Pvt Ltd	10	1,82,570	1,82,570	11,832.00	11,832.00
Investment in Equity Instruments (Unquoted)					
BR Infraprojects Pvt Ltd	10	36,000	36,000	57,240.00	57,240.00
BS Infraproperties Pvt Ltd	10	55,000	55,000	88,550.00	88,550.00
Total		2,73,570	2,73,570	1,57,622.00	1,57,622.00
Aggregate Carrying Value of Unquoted Investments				1,57,622.00	1,57,622.00

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 13 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	8,321.87	7,965.08
Preliminary Expenses: Impact of deferred preliminary expense	254.83	-
Provision: Impact of Provision for Gratuity	8,137.94	-
Total	16,714.64	7,965.08

Note: 14 - Other Non-Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Other Bank Balances		
- Term Deposits with maturity of more than 12 months	-	13,784.35
Interest Accrued but not due		
- On Banks' Fixed Deposits	-	614.53
Security Deposits	5,109.97	8,885.38
Total	5,109.97	23,284.26

DINDAYAL TEXPRO PVT. LTD.

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC215022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 15 - Inventories

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Raw Materials	35,448.11	2,43,554.99
Work-In-Progress	59,878.13	76,398.10
Finished Goods	39,788.90	33,970.50
Total	1,35,115.14	3,53,923.59

Note: 16 - Trade Receivables

16.1 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,45,991.17	5,373.89	-	-	-	1,51,365.06
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,45,991.17	5,373.89	-	-	-	1,51,365.06

There are no unbilled dues from debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

16.2 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

There are no unbilled dues from debtors as on 31st March, 2023.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

DINDAYAL TEXPRO PVT. LTD.

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC215022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 17 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
a) Cash & Bank Balances		
Cash on hand	301.54	364.20
Balances with Banks		
- Current Accounts	-	13,470.20
	301.54	13,834.40
b) Other Bank Balances		
- Term Deposits with original maturity of more than 3 months but less than 12 months	2,75,000.00	-
- Term Deposits with original maturity of more than 12 months but remaining maturity of less than 3 months	13,784.35	-
Total	2,89,085.89	13,834.40

Note: 18 - Short Term Loans and Advances

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	40,586.35	22,403.69
GST Input Credit	1,329.28	21,960.67
GST (Refundable)	1,871.62	1,871.62
Government Grant Receivable (TUFF)	16,216.11	16,216.11
Capital Advances	-	2,000.00
Advance for Purchase of Investments		
- To Related Party	30,000.00	30,000.00
Advance to Suppliers	431.53	91.48
Advance to Employees	9,000.00	9,000.00
Total	99,435.09	1,03,543.97

Note: 19 - Other Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Interest Accrued but not Due		
- On Bank's F. D.	1,520.89	-
Pre-paid Expenses	2,139.04	2,964.40
Total	3,659.93	2,964.40

DINDAYAL TEXPRO PVT. LTD.

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 20 - Revenue From Operations

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Revenue from Sale of Products	17,87,518.77	18,61,115.03
Revenue from Job work	26,371.36	28,394.40
Other Operating Revenue	20,565.53	6,581.75
Total	18,34,455.66	18,96,091.18

Note: 21 - Other Income

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Rental Income	24,000.00	24,000.00
Interest Income	2,183.38	3,673.64
Dividend On Long Term Investments	3,10,369.00	1,73,441.50
Government Grants (Under TUFF)	-	3,635.90
Other Non-Operating Income	1,777.15	2,023.39
Total	3,38,329.53	2,06,774.43

Note: 22 - Cost of Materials Consumed

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Inventory at the beginning of the year	2,43,554.99	3,59,545.82
Add: Purchases (including in transit purchases)	8,57,955.39	11,23,391.75
Less: Inventory at the end of the year	35,448.11	2,43,554.99
Cost of Materials Consumed Total	10,66,062.27	12,39,382.58

DINDAYAL TEXPRO PVT. LTD.

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 23 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2023 - 2024	Previous Year 2022 - 2023
Inventories at the beginning of the year :			
Finished Goods		33,970.50	11,841.07
Work In Progress		76,398.09	1,76,879.80
	Total (A)	1,10,368.59	1,88,720.87
Inventories at the end of the year :			
Finished Goods		39,788.90	33,970.50
Work In Progress		59,878.13	76,398.09
	Total (B)	99,667.03	1,10,368.59
Change in Inventory	**Total (A-B)**	**10,701.56**	**78,352.28**

Note: 24 - Employee Benefits Expense

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Wages, Salary & Bonus	4,69,112.23	5,26,801.80
Contribution to Provident and Other Funds	41,314.10	46,431.47
Provision for Gratuity	32,334.46	-
Staff Welfare Expenses	1,345.91	1,483.89
Total	**5,44,106.70**	**5,74,717.16**

Note: 25 - Finance Costs

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Interest Expense		
- On Term Loans	5,090.33	10,543.81
- On Cash Credit	-	38.61
- On Unsecured Loans	-	391.24
- On Statutory Dues	-	0.60
Total	**5,090.33**	**10,974.26**

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

DINDAYAL TEXPRO PVT. LTD.

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 26 - Other Expenses

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
26.1 Direct Expenses		
Job Work Charges	34,351.11	55,659.13
Electricity Charges	26,871.18	30,737.48
Machinery Maintenance Charges	12,844.85	11,494.34
Factory Rent	11,981.96	25,857.23
Other Direct Expenses	1,475.47	2,065.62
Selling & Distribution Expense		
Freight Expenses	9,686.33	4,019.05
Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	5,233.92	4,700.75
Repairs & Maintenance	10,387.15	5,025.84
Insurance	2,994.59	4,227.93
Motor Car Expenses	3,195.25	2,926.16
Rates & Taxes	394.00	2,177.34
Other Expenses	2,851.33	6,863.76
Professional Charges	1,335.00	2,165.00
Auditors' Remuneration	1,020.00	1,290.00
Total	**1,24,862.14**	**1,59,449.63**

26.2 Auditors' Remuneration includes:

	Current Year 2023 - 2024	Previous Year 2022 - 2023
a) Audit Fees		
- For Statutory Audit	900.00	1,150.00
- For Tax Audit	100.00	100.00
b) Other Services	20.00	40.00
Total	**1,020.00**	**1,290.00**

DINDAYAL TEXPRO PVT. LTD.

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DINDAYAL TEXPRO PVT. LTD.

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

27 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Subsidiary
R A Dealcom Pvt Ltd

b) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Binay Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

c) Relatives of Key Management Personnel
-

d) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Limited
Amicable Properties Pvt Ltd
Bhawani Yarns Pvt Ltd
BS Infra Properties Pvt Ltd
Dollar Holdings Pvt Ltd

e) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Incomes					
Sales	Dollar Industries Ltd	17,34,624.66	18,48,657.66	-	-
	Bhawani Yarns Pvt Ltd	-	3,851.51	-	-
Stitching Charges	Dollar Industries Ltd	26,371.35	18,179.88	-	-
	Bhawani Yarns Pvt Ltd	-	10,214.50	-	-
Rent	Bhawani Yarns Pvt Ltd	24,000.00	24,000.00	-	-
Dividend	R A Dealcomm Pvt Ltd	3,10,369.00	1,73,441.50	-	-
Expenses					
Purchases	Dollar Industries Ltd	2,90,003.52	3,61,056.98	-	-
	Bhawani Yarns Pvt Ltd	1,98,680.46	213.64	-	-
Interest on Loan	Dollar Holdings Pvt Ltd	-	391.24	-	-
Rent	Amicable Properties Pvt Ltd	240.00	240.00	-	-
Stitching Charges	Bhawani Yarns Pvt Ltd	-	14,599.08	-	-
Others					
Loan Repaid	Dollar Holdings Pvt Ltd	-	18,382.72	-	-
Advance agst Purchase of Shares	BS Infra Properties	-	30,000.00	-	-
Closing Balance					
Trade Payables	Dollar Industries Ltd	-	-	1,55,968.09	3,33,407.55
	Bhawani Yarns Pvt Ltd	-	-	2,08,529.02	-
Trade Receivable	Dollar Industries Ltd	-	-	1,36,437.56	-
Advance from Customers	Dollar Industries Ltd	-	-	1,28,015.37	-
Investment in Shares	R A Dealcomm Pvt Ltd	-	-	11,832.00	11,832.00
Advance agst Purchase of Shares	BS Infra Properties	-	-	30,000.00	30,000.00

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

28 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	1,26,256.74	(68,067.77)
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year	30,00,000	30,00,000
Earnings Per Share (Basic & Diluted) (in Rs.)	4.21	(2.27)
Face Value per equity shares (in Rs.)	10.00	10.00

PAWAN GUPTA & CO. Chartered Accountants Kolkata

DINDAYAL TEXPRO PVT. LTD.
Director

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Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

29 Certain Balances & transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

30 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

	Particulars	Amount (₹ in Hundred) Year ended 31st March, 2024	Year ended 31st March, 2023
(a)	Principal amount remaining unpaid to supplier at the end of the year	2,06,529.02	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

31 In accordance with the revised Accounting Standard-15 for Employee Benefits, the requisite disclosure are as follows:

(i) **Defined Contribution Plan**
The amount recognised as expense for the Defined Contribution Plans are as under:

(₹ in Hundred)

	2023-2024	2022-2023
Contribution to Provident Fund	28,510.02	31,354.88

(ii) **Defined Benefit Plan**
The following are the types of Defined Benefit Plan:
a) Gratuity Plan
Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans:

(iii) **Statement of Profit and Loss**

	Amount (₹ in Hundred) Gratuity (Unfunded) 2023-2024	2022-2023
Net employee benefit expense recognised in the employee cost		
Current service cost	13,293.53	-
Interest cost	-	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	19,040.93	-
Net Benefit Expense	32,334.46	-

(iv) **Balance Sheet**

	Amount (₹ in Hundred) Gratuity (Unfunded) 2023-2024	2022-2023
Benefit Asset / Liability		
Present Value of the obligation at the end of the period	32,334.46	-
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	32,334.46	-

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 31st March, 2024	Year ended 31st March, 2023
Discount Rate (based on macroeconomic trend)	6.99% p.a	-
Salary Growth Rate	8.33% p.a	-
Mortality Rates	IAM 2012-2015	-
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	-
Normal Retirement Age	60.00	-
Salary	[illegible]	-
Vesting Period	[illegible]	-
Benefits of Normal Retirement	15/26 * Salary * [illegible]	-
Benefit on early exit due to death & disability	Past Service (Yrs) [illegible]	-
Limit (in Hundred)	20,000.00	-

PAWAN GUPTA Chartered Accountants KOLKATA

DINDAYAL TEXPRO PVT. LTD.
Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2024

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

32 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31st March, 2024	Year ended 31st March, 2023
a) Contingent Liabilities - Guarantees	3,00,000.00	3,00,000.00
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

33 No Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

34 Financial Ratios :

	Ratio	Numerator	Denominator	2023 - 2024	2022 - 2023	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	1.14	0.79	44.30%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.03	0.11	-72.73%
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	4.18	0.66	533.33%
d.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	14.72%	-8.00%	22.72%
e.	Inventory Trumover Ratio (in times)	Cost of Goods Sold	Average Inventory	7.42	4.55	63.08%
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	24.24	31.69	-23.51%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	2.99	2.63	13.66%
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	N.A.	N.A.	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	6.68%	-3.59%	10.47%
j.	Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	13.75%	-6.58%	20.33%
k.	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	196.91%	204.71%	-7.80%

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased due to increase in csah and cash equivalents. Cash and cash equivalents has increased due to profit earned by the company during the year.

b) Debt Equity Ratio has decreased due to lower debt on account of repayment of short term borrowings by the company during the year and due to increase in equity. Equity has increased due to profit earned by the Company during the year.

c) Debt Service Coverage Ratio is higher due to profit earned by the company during the year and due to decrease in debt and interest on account of repayment of instalments.

d) Inventory Turnover Ratio has increased due to lower inventory at the end of the year.

DINDAYAL TEXPRO PVT. LTD.

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

35 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

36 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.316115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2024
UDIN - 24053799BKEOHM1750

PAWAN GUPTA & CO. Chartered Accountants Kolkata-7

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

GOLDMAN TRADING PRIVATE LIMITED

CIN: U51909WB1996PTC080742
Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071
Email ID: goldmantrad96@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **28th Annual Report** and the Company's audited Financial Statement for the financial year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in ₹)

	2023-24	2022-23
Total Income of the Company	85,82,941.73	76,91,607.95
Profit Before Finance Cost, Depreciation & Tax	58,54,681.29	60,14,589.86
Less : Depreciation & Amortisation Expenses	29,517.00	62,905.00
Finance Cost	700.00	14.00
Profit Before Tax	58,24,464.29	59,51,670.86
Less : Provision for Current Tax	(5,81,470.00)	(5,20,837.00)
Deferred Tax	18,54,163.00	0.00
Profit After Tax	70,97,157.29	54,30,833.86
Add : Balance brought forward from previous year	50,61,563.54	(3,69,270.32)
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	1,21,58,720.83	50,61,563.54

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2024, the Company has earned a profit of ₹ 70.97 Lacs after taking credit of ₹ 12.73 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 85.83 Lacs as compared to ₹ 76.92 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2025.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

CERTIFIED TO BE TRUE

DIN 07194153

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 21 to the financial statement for the year ended March 31, 2024.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2023, 12.06.2023, 21.08.2023, 13.11.2023 and 01.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Corporate Guarantee are provided in the financial statement. Particulars of Investments made are provided in the financial statement. There are no Loans given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No appointment or resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

CERTIFIED TO BE TRUE

DIN: 07194153

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office upto the conclusion of the forthcoming Annual General Meeting (AGM) to be held for the financial year 2023-24. Accordingly, the Board of Directors has proposed for approval of their appointment in the office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Goldman Trading Pvt Ltd

Ankit Gupta	**Aayush Gupta**
Director	**Director**
DIN : 07194153	**DIN : 07194148**

Kolkata
September 5, 2024.

CERTIFIED TO BE TRUE

DIN 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,

Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in *Mobile : 9007103116*

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GOLDMAN TRADING PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Goldman Trading Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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DIN 07194153

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

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- In our opinion, 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.
- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

  (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 28.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding, whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2023-24.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software:

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DIN 07194153

a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 24306255BKEGTV1389

Kolkata
September 5, 2024.

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U51909WB1996PTC080742

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	3,98,412.00	3,98,412.00
b. Reserves & Surplus	4	7,33,465.21	6,62,493.64
		11,31,877.21	10,60,905.64
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		1,286.71	1,310.94
b. Other Current Liabilities	6	3,977.27	3,207.97
c. Short Term Provisions	7	5,820.00	5,210.00
		11,083.98	9,728.91
	Total	11,42,961.19	10,70,634.55
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		1,868.40	2,163.57
b. Non Current Investment	9	10,34,861.47	10,34,861.47
c. Deferred Tax Asset	10	18,541.63	-
d. Long Term Loans and Advances	11	1,858.36	1,858.36
		10,57,129.86	10,38,883.40
2. Current Assets			
a. Trade Receivables	12	17,054.25	4,138.85
b. Cash and Cash Equivalents	13	32,955.29	17,179.52
c. Short Term Loans and Advances	14	35,135.72	10,432.78
d. Other Current Assets	15	686.07	-
		85,831.33	31,751.15
	Total	11,42,961.19	10,70,634.55

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 5, 2024
UDIN - 24306255BKEGTV1389

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U51909WB1996PTC080742

Standalone Statement of Profit And Loss for the year ended 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023-2024	Previous Year 2022-2023
I) **INCOME**			
Revenue from Operations	16	80,082.90	68,987.45
Other Income	17	5,746.52	7,928.63
Total Income	Total	85,829.42	76,916.08
II) **EXPENDITURE**			
Employee Benefits Expense	18	4,086.27	4,660.74
Finance Costs	19	7.00	0.14
Depreciation and Amortisation Expense		295.17	629.05
Other Expenses	20	23,196.34	12,109.44
Total Expenses		27,584.78	17,399.37
Profit Before Tax		58,244.64	59,516.71
Tax Expenses			
Current Tax		(5,820.00)	(5,210.00)
Deferred tax		18,541.63	-
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		5.30	1.63
Total Tax Expenses		12,726.93	(5,208.37)
Profit for the year		70,971.57	54,308.34
Earnings per equity share of face value of ₹ 10/= each Basic and Diluted (in ₹)		1.78	1.36
The number of shares used in computing Earnings per share Basic and diluted	22	39,84,120	39,84,120

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 5, 2024
UDIN - 24306255BKEGTV1389

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

Goldman Trading Private Limited (the "Company") is a private limited company incorporated in India on 30.06.2008 vide CIN No. U51909WB1996PTC080742. The Company is into the business of renting of property and commission income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset. Building has not yet been put to use by the company.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceed and the carrying amount of the asset and is recognised in the statement of profit and loss.

For Goldman Trading Pvt. Ltd.

Director

Ankit Singhi

For Goldman Trading Pvt. Ltd.

Director

Rajesh Singhi

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(v) Capital work-in-progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively. Provision for Leave Encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(I) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(J) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

For Goldman Trading Pvt. Ltd. For Goldman Trading Pvt. Ltd.

Director Director

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(K) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized becsuse it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(L) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee

Finance Lease: Finance leases, which effectively transfer to the lessee substantially all the risks and rewards incidental to ownership of the leased item are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as lease assets. Lease payments ubder such leases are apportioned between the finance charges and reduction of the leased liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalised lease assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease: Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary cost.

(M) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(N) Material Events occuring after Balance Sheet date are taken into consideration.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

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DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 Authorised Share Capital 40,00,000 Equity Shares of ₹10/= each	4,00,000.00	4,00,000.00
Issued, Subscribed & Paid Up Share Capital 39,84,120 Equity Shares of ₹10/= each	3,98,412.00	3,98,412.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Din Dayal Gupta	2,00,000	5.02	2,00,000	5.02
Dollar Holdings Pvt Ltd	17,25,460	43.31	17,25,460	43.31
V. K. Mercantile Pvt Ltd	19,48,660	48.91	19,48,660	48.91

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company do not have any Holding Company as on 31.03.2024.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

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DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 Securities Premium Account		
Balance as per last Balance Sheet	6,11,878.00	6,11,878.00
Balance at the end of the year	6,11,878.00	6,11,878.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	50,615.64	(3,692.70)
Add: Profit/Loss(-) during the year	70,971.57	54,308.34
Net surplus in the Statement of Profit and Loss	1,21,587.21	50,615.64
Total	7,33,465.21	6,62,493.64

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

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DIN 07194153

Goldman Trading Private Limited
CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	770.16	516.55	-	-	-	1,286.71
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	770.16	516.55	-	-	-	1,286.71

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	1,310.94	-	-	-	-	1,310.94
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	1,310.94	-	-	-	-	1,310.94

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2024	As At 31st March, 2023
Statutory Dues	2,543.92	1,847.24
Employee Benefits Expenses Payable	433.35	360.73
Security Deposits	1,000.00	1,000.00
Total	3,977.27	3,207.97

Note: 7 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	5,820.00	5,210.00
Total	5,820.00	5,210.00

For Goldman Trading Pvt. Ltd.
Director

For Goldman Trading Pvt. Ltd.
Director

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DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Note: 8 - Property, Plant & Equipment And Intangible Assets

(₹ in Hundred)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,522.35	143.96	-	7,666.31	627.39
2.	Air Conditioner	1,160.00	-	-	1,160.00	1,007.18	39.71	-	1,046.89	113.11
3.	Fan	466.18	-	-	466.18	405.46	16.28	-	421.74	45.44
4.	Fire Fighting Equipment	538.68	-	-	538.68	511.75	-	-	511.75	26.93
5.	Generator	1,945.00	-	-	1,945.00	1,579.49	93.22	-	1,672.71	272.29
6.	Motor Car	15,664.89	-	-	15,664.89	14,881.65	-	-	14,881.65	783.24
	Total	28,070.45	-	-	28,070.45	25,906.88	295.17	-	26,202.05	1,868.40

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Tangible Assets										
1.	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,327.86	194.49	-	7,522.35	771.35
2.	Air Conditioner	1,160.00	-	-	1,160.00	953.54	53.64	-	1,007.18	152.82
3.	Fan	466.18	-	-	466.18	383.46	22.00	-	405.46	62.72
4.	Fire Fighting Equipment	538.68	-	-	538.68	509.81	1.94	-	511.75	26.93
5.	Generator	1,945.00	-	-	1,945.00	1,449.84	128.65	-	1,579.49	365.51
6.	Motor Car	15,664.89	-	-	15,664.89	14,653.32	228.33	-	14,881.65	783.24
	Total	28,070.45	-	-	28,070.45	25,277.83	629.05	-	25,906.88	2,163.57

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2024 (No.)*	As At 31st March, 2023 (No.)*	As At 31st March, 2024	As At 31st March, 2023
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Office Premises				47,106.15	47,106.15
Investment in Land & Building	-	-	-	8,91,153.32	8,91,153.32
Investment in Equity Instrumenis Unquoted					
BS Infraproperties Pvt Ltd	10	60,000	60,000	96,600.00	96,600.00
				10,34,861.47	10,34,861.47
Aggregate Carrying Value of Unquoted Investments				10,34,861.47	10,34,861.47

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value

Note: 10 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	2,055.07	-
Impact of Carry Forward Business Loss	16,486.56	-
Total	18,541.63	-

Note: 11 - Long Term Loans & Advances

	As At 31st March, 2024	As At 31st March, 2023
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,858.36	1,858.36
Total	1,858.36	1,858.36

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

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DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 12 - Trade Receivables

12.1 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	17,054.25	-	-	-	-	17,054.25
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	17,054.25	-	-	-	-	17,054.25

There are no unbilled debtors as on 31st March, 2024

* Ageing of Trade Receivables is given from the date of transaction instead of due date

12.2 Ageing for Receivables outstanding as at March 31, 2023 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	4,138.85	-	-	-	-	4,138.85
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	4,138.85	-	-	-	-	4,138.85

There are no unbilled debtors as on 31st March, 2023

* Ageing of Trade Receivables is given from the date of transaction instead of due date

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Cash Equivalents		
Cash on hand	125.65	146.72
Balances with Banks		
- Current Accounts	18,096.79	3,548.04
	18,222.44	3,694.76
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	14,732.85	13,484.76
Total	32,955.29	17,179.52

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 14 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
(Unsecured, considered good)		
To Other than Related Parties		
Loans & Advances	25,000.00	-
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	6,408.98	6,293.97
Input GST Credit	0.78	-
Service Tax (Under Appeal)	190.09	-
Other Advances	3,235.60	3,235.60
Advance to Staff	120.00	-
Pre-paid Expenses	160.27	903.21
Total	35,135.72	10,432.78

Note: 15 - Other Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Interest Accrued and Due - On Loans	686.07	-
Total	686.07	-

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 16 - Revenue From Operations

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Rental Income (On Owned Property)	33,600.00	33,600.00
Commission Income	46,482.90	35,387.45
Total	80,082.90	68,987.45

Note: 17 - Other Income

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Rental Income (On Rented Property)	4,063.68	4,063.68
Interest On Unsecured Loans	762.30	3,544.93
Interest On Bank's F. D.	884.96	319.96
Interest On I. T. Refund	35.52	-
Other Non-Operating Income	0.06	0.06
Total	5,746.52	7,928.63

Note: 18 - Employee Benefits Expense

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Salary & Bonus	4,086.27	4,660.74
Total	4,086.27	4,660.74

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

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DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 19 - Finance Costs

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Interest Expense		
- On Statutory Dues	7.00	0.14
Total	**7.00**	**0.14**

Note: 20 - Other Expenses

	Current Year 2023 - 2024	Previous Year 2022 - 2023
20.1 **Establishment Expenses**		
Maintenance Charges	15,357.60	1,611.36
Motor Car Expenses	1,731.77	1,468.17
Insurance Charges	636.78	554.43
Professional Charges	165.00	489.50
Rent	3,702.06	5,263.26
Rates & Taxes	1,133.63	2,390.22
Other Expenses	169.50	32.50
Auditors' Remuneration	300.00	300.00
Total	**23,196.34**	**12,109.44**

20.2 Auditors' Remuneration includes :

	Current Year 2023 - 2024	Previous Year 2022 - 2023
a) Audit Fees		
- Statutory Audit Fees	300.00	300.00
Total	**300.00**	**300.00**

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

21 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under

a) Key Management Personnel
Mr Ankit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
Dollar Brands Pvt Ltd
BS Infraproperties Pvt Ltd
Shawan Textiles
V. K. Mercantile Pvt Ltd
R A Dealcom Pvt Ltd
Cosmos Enterprises
Allium Enterprises
Tulip Enterprises
Viburnum Enterprises

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Income					
Rent Received	Dollar Industries Ltd	24,000.00	24,000.00	-	-
	R A Dealcom Pvt Ltd	240.00	240.00	-	-
	V. K. Mercantile Pvt Ltd	7,200.00	7,200.00	-	-
	Dollar Brands Pvt Ltd	1,200.00	1,200.00	-	-
	Cosmos Enterprises	240.00	240.00	-	-
	Allium Enterprises	240.00	240.00	-	-
	Tulip Enterprises	240.00	240.00	-	-
	Viburnum Enterprises	240.00	240.00	-	-
Interest On Loans	Dollar Holdings Pvt Ltd	-	3,544.93	-	-
Others					
Loan Given	Dollar Holdings Pvt Ltd	-	90,000.00	-	-
Loan Given, Received Back	Dollar Holdings Pvt Ltd	-	93,190.44	-	-
Electricity Charges Recovered	Dollar Industries Ltd	4,084.79	3,999.50	-	-
Investment in Equity Shares	BS Infraproperties Pvt Ltd	-	96,600.00	-	-
Closing Balances					
Security Deposit (Dr.)	Dollar Industries Ltd	-	-	1,000.00	1,000.00
Investment in Equity Shares	BS Infraproperties Pvt Ltd	-	-	96,600.00	96,600.00

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist

22 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	70,971.57	54,308.34
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year	39,84,120	39,84,120
Earnings Per Share (Basic & Diluted) (in ₹)	1.78	1.36
Face Value per equity shares (in ₹)	10.00	10.00

23 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

24 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

25 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

26 Deferred Tax Asset Balance As On 31st March, 2024 is ₹ 18,54,183/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 and carry forward of Business Losses as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted.

27 The amount of borrowing cost capitalized during the Year is Nil (Previous Year: Nil)

29 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
a) Contingent Liabilities		
- Corporate Guarantee	- - Nil - -	4,28,000.00
- Service Tax Matters	2,534.53	- - Nil - -
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

29 Financial Ratios :

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	7.74	3.26	137.28%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	6.47%	5.25%	1.22%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	7.56	18.62	-59.41%
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.66	1.61	2.82%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	89.62%	78.72%	9.90%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	5.16%	5.61%	-0.45%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased because Current Assets have increased during the year.

b) Trade Receivables Turnover Ratio has decreased due to increase in average trade receivables during the year.

30 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

For Goldman Trading Pvt. Ltd. For Goldman Trading Pvt. Ltd.

CERTIFIED TO BE TRUE

Director Director

DIN 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

31 Following Loans are given by the Company to other entities to be used in their ordinary course of business :

	Name of the Company	Loan Amount Amount (₹ in Hundred)	Interest Rate	Repayment Terms
i)	M/s Bajaj Enterprises	25,886.07	12% p.a.	Repayable on demand

32 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No 308255

Kolkata
September 5, 2024.
UDIN - 24308255BKEQTV1389

On behalf of the Board of Directors
For Goldman Trading Pvt Ltd

(Anjan Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

KPS DISTRIBUTORS PRIVATE LIMITED

CIN: U74999WB2011PTC163651
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: kpsdist2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **13th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in ₹)

	2023-24	2022-23
Total Income of the Company	18,85,970.00	24,85,652.00
Profit Before Tax and Depreciation	6,43,568.00	15,66,533.00
Less : Depreciation	2,46,387.00	3,06,060.00
Profit Before Tax	3,97,181.00	12,60,473.00
Less : Current Tax (Including Provisions Adjustment)	346.00	(1,87,177.00)
Deferred Tax	1,781.00	6,495.00
Profit After Tax	3,99,308.00	10,79,791.00
Add : Balance brought forward from previous year	52,08,051.82	41,28,260.82
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	56,07,359.82	52,08,051.82

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2024, the Company has earned a profit of ₹ 3.99 Lacs after providing ₹ 0.02 Lacs for various taxes. During the year, the total income of the Company has decreased to ₹ 18.86 Lacs as compared to ₹ 24.86 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2025.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

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DIN 07194153

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 19 to the financial statement for the year ended March 31, 2024.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2023, 14.06.2023, 21.08.2023, 14.11.2023 and 02.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans Given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

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DIN 07194153

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office upto the conclusion of the forthcoming Annual General Meeting (AGM) to be held for the financial year 2023-24. Accordingly, the Board of Directors has proposed for approval of their appointment in the office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For KPS Distributors Pvt Ltd

KPS DISTRIBUTORS PVT. LTD. KOLKATA

Ankit Gupta
Director
DIN : 07194153

Aayush Gupta
Director
DIN : 07194148

Kolkata
September 6, 2024.

CERTIFIED TO BE TRUE

DIN 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in *Mobile : 9007103116*

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
KPS DISTRIBUTORS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **KPS Distributors Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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DIN 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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DIN 07194153

- In our opinion, 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.

- The Standalone Balance Sheet, and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2023-24.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software:

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

CERTIFIED TO BE TRUE

DIN 07194153

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 24306255BKEGV01793

Kolkata
September 6, 2024.

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U74999WB2011PTC163651

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	13,72,855.00	13,72,855.00
b. Reserves & Surplus	4	83,530.70	79,537.62
		14,56,385.70	14,52,392.62
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		467.50	460.00
b. Other Current Liabilities	6	888.50	312.00
c. Short Term Provisions	7	-	1,880.00
		1,356.00	2,652.00
Total		**14,57,741.70**	**14,55,044.62**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		10,478.54	12,942.41
b. Non-Current Investments	9	14,01,838.48	14,01,838.48
c. Deferred Tax Assets	10	941.40	923.59
d. Long Term Loans and Advances	11	1,618.12	4,618.12
		14,14,876.54	14,20,322.60
2. Current Assets			-
a. Trade Receivables	12	1,620.00	1,620.00
b. Cash and Cash Equivalents	13	37,533.99	27,079.15
c. Short Term Loans and Advances	14	3,412.59	4,684.60
d. Other Current Assets	15	298.58	1,338.27
		42,865.16	34,722.02
Total		**14,57,741.70**	**14,55,044.62**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 6, 2024.
UDIN - 24306255BKEGV01793

For and on behalf of the Board
For KPS Distributors Pvt Ltd

Ankit Gupta Aayush Gupta

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

Vishal Kothari

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 16th Floor, Kolkata - 700 071
CIN - U74999WB2011PTC163651

Standalone Statement of Profit And Loss for the year ended 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023-2024	Previous Year 2022-2023
I). **INCOME**			
Other Income	16	18,859.70	24,856.52
Total Income	**Total**	**18,859.70**	**24,856.52**
II). **EXPENDITURE**			
Employee Benefits Expense	17	7,784.00	6,466.67
Depreciation and Amortisation Expense		2,463.87	3,060.60
Other Expenses	18	4,640.02	2,724.52
Total Expenses		**14,887.89**	**12,251.79**
Profit Before Tax		**3,971.81**	**12,604.73**
Tax Expenses			
Current Tax		-	(1,880.00)
Deferred Tax		17.81	64.95
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		3.46	8.23
Total Tax Expenses		21.27	(1,806.82)
Profit for the year		**3,993.08**	**10,797.91**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.03	0.08
The number of shares used in computing Earnings per share Basic and diluted	20	1,37,28,550	1,37,28,550

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 6, 2024.
UDIN - 24306255BKEGV01793

For and on behalf of the Board
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

KPS Distributors Private Limited (the "Company") is a private limited company incorporated in India on 1306.2011 vide CIN No. U74999WB2011PTC163651. The Company is primarily engaged in the business of Job-work of Hosiery Goods. The Company is also having Rental income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of asset for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of asset and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the asset to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

For KPS Distributors Private Limited

Company Secretary

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd.....)

(iv) Disposal of Assets
An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(v) Capital work-in-progress
Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets
(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments
(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Inventories
(i) Finished goods are valued at lower of cost and net realizable value. Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.

(ii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(H) Revenue Recognition
(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But, incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(I) Employee Benefits
(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit and Loss. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE
DIN 07194153

For KPS Distributors Private Limited
Company Secretary

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax law, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(L) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(M) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(N) Material Events occuring after Balance Sheet date are taken into consideration.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 Authorised Share Capital 1,37,45,000 Equity Shares of ₹10/= each	13,74,500.00	13,74,500.00
Issued, Subscribed & Paid Up Share Capital 1,37,28,550 Equity Shares of ₹10/= each	13,72,855.00	13,72,855.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash & shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97
BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23
BR Infraprojects Pvt Ltd	12,00,000	8.74	12,00,000	8.74
V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd.....)

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.75	12,00,000	8.75	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100.00	1,37,28,550	100.00	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.75	12,00,000	8.75	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100.00	1,37,28,550	100.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	27,457.10	27,457.10
Balance at the end of the year	27,457.10	27,457.10
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	52,080.52	41,282.61
Add: Profit/Loss(-) during the year	3,993.08	10,797.91
Net surplus in the Statement of Profit and Loss	56,073.60	52,080.52
Total	83,530.70	79,537.62

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Vishal Kothari

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	467.50	-	-	-	-	467.50
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	467.50	-	-	-	-	467.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	460.00	-	-	-	-	460.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	460.00	-	-	-	-	460.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2024	As At 31st March, 2023
Statutory Dues	304.50	312.00
Employee Benefits Expenses Payable	584.00	-
Total	888.50	312.00

Note: 7 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	-	1,880.00
Total	-	1,880.00

KPS DISTRIBUTORS PVT. LTD.
Director
For KPS Distributors Private Limited
Vishal Kothari
Company Secretary

KPS DISTRIBUTORS PVT. LTD.
Director
CERTIFIED TO BE TRUE
DIN 07794153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

(₹ in Hundred)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Tangible Assets :										
1	Electrical Installations	12,265.55	-	-	12,265.55	8,477.33	686.46	-	9,163.79	3,101.76
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	3,267.01	158.95	-	3,425.96	542.79
3	Office Equipments	1,579.75	-	-	1,579.75	1,155.99	92.96	-	1,248.95	330.80
4	Lift	15,064.65	-	-	15,064.65	8,557.67	1,179.31	-	9,736.99	5,327.67
5	Cutting Table	727.68	-	-	727.68	528.33	36.16	-	564.49	163.19
6	Generator	1,363.19	-	-	1,363.19	950.00	74.89	-	1,024.89	338.30
7	Sewing & Hand Cutting Machine	109.67	-	-	109.67	79.61	5.45	-	85.06	24.61
8	Plant & Machinery	98.91	-	-	98.91	71.80	4.92	-	76.72	22.19
9	Camera & Accessories	3,497.54	-	-	3,497.54	2,645.54	224.77	-	2,870.31	627.23
Total		38,675.69	-	-	38,675.69	25,733.28	2,463.87	-	28,197.15	10,478.54

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Tangible Assets :										
1	Electrical Installations	12,265.55	-	-	12,265.55	7,638.96	838.37	-	8,477.33	3,788.22
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	3,053.35	214.66	-	3,267.01	731.74
3	Office Equipments	1,579.75	-	-	1,579.75	1,042.44	113.55	-	1,155.99	423.76
4	Lift	15,064.65	-	-	15,064.65	7,117.30	1,440.37	-	8,557.67	6,506.98
5	Cutting Table	727.68	-	-	727.68	484.16	44.17	-	528.33	199.35
6	Generator	1,363.19	-	-	1,363.19	868.53	81.47	-	950.00	413.19
7	Sewing & Hand Cutting Machine	109.67	-	-	109.67	72.95	6.66	-	79.61	30.06
8	Plant & Machinery	98.91	-	-	98.91	65.79	6.01	-	71.80	27.11
9	Camera & Accessories	3,497.54	-	-	3,497.54	2,340.20	305.34	-	2,645.54	851.00
Total		38,675.69	-	-	38,675.69	22,672.68	3,060.60	-	25,733.28	12,942.41

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2024 (No.*)	As At 31st March, 2023 (No.*)	As At 31st March, 2024 Amount	As At 31st March, 2023 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments					
Unquoted :					
VA Infraprojects Pvt Ltd	10	40,000	40,000	52,000.00	52,000.00
BS Infraproperties Pvt Ltd	10	82,000	82,000	1,32,020.00	1,32,020.00
Investment in Property					
Land				2,21,775.13	2,21,775.13
Building				6,63,972.35	6,63,972.35
Land & Building				3,32,071.00	3,32,071.00
Total				14,01,838.48	14,01,838.48
Aggregate Cost of Unquoted Investments				14,01,838.48	14,01,838.48

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	941.40	923.59
Total	941.40	923.59

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2024	As At 31st March, 2023
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,618.12	4,618.12
Total	1,618.12	4,618.12

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 12 - Trade Receivables

12.1 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,620.00	-	-	-	-	1,620.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,620.00	-	-	-	-	1,620.00

There are no unbilled debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

12.2 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,620.00	-	-	-	-	1,620.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,620.00	-	-	-	-	1,620.00

There are no unbilled debtors as on 31st March, 2023.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 13 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Cash Equivalents		
Cash on hand	959.34	11.34
Balances with Banks		
- Current Accounts	23,858.54	16,108.06
	24,817.88	16,119.40
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	12,716.11	10,959.75
Total	37,533.99	27,079.15

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	3,410.59	4,684.60
Professional Tax (Advance)	2.00	-
Total	3,412.59	4,684.60

Note: 15 - Other Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Interest Accrued, But Not Due		
- On Bank's F. D.	298.58	1,338.27
Total	298.58	1,338.27

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 16 - Other Income

(₹ in Hundred)

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Rental Income	18,000.00	18,000.00
Interest On Banks' F. D.	796.31	6,754.20
Interest On I. T. Refund	63.39	102.32
Total	18,859.70	24,856.52

Note: 17 - Employee Benefits Expense

	Current Year 2023 - 2024	Previous Year 2022 - 2023
Salary, Wages & Bonus	7,784.00	6,466.67
Total	7,784.00	6,466.67

Note: 18 - Other Expenses

	Current Year 2023 - 2024	Previous Year 2022 - 2023
18.1 Establishment Expenses		
Office General Expenses	7.94	12.00
Rent	240.00	340.00
Rates & Taxes	2,498.08	1,421.67
Sundry Balance written off	1,250.00	186.85
Filing Fees	24.00	24.00
Legal & Professional Charges	295.00	440.00
Auditors' Remuneration	325.00	300.00
Total	4,640.02	2,724.52

18.2 Auditors' Remuneration includes :

	Current Year 2023 - 2024	Previous Year 2022 - 2023
a) Audit Fees - For Statutory Audit	300.00	300.00
b) Other Services	25.00	-
Total	325.00	300.00

For KPS Distributors Private Limited

Vishal Kothari
Company Secretary

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07794153

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

19 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Amit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director
Mr Vishal Kothari, Company Secretary

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s VA Infraprojects Pvt Ltd
M/s BS Infraproperties Pvt Ltd
M/s Zest Merchants Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00	-	-
Expenses					
Rent Paid	Zest Merchants Pvt Ltd	240.00	240.00	-	-
Salary & Bonus	Vishal Kothari	7,784.00	6,466.67	-	-
Closing Balances					
Receivables	Dollar Industries Ltd	-	-	1,620.00	1,620.00
Investment in Equity Shares	VA Infraprojects Pvt Ltd	-	-	52,000.00	52,000.00
	BS Infraproperties Pvt Ltd	-	-	1,32,000.00	1,32,020.00

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of subsistence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

20 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	3,993.08	10,797.91
Weighted average number of Equity Shares of ₹10/- each outstanding during the year:	1,37,28,550	1,37,28,550
Earnings Per Share (Basic & Diluted) (in Rs.)	0.03	0.08
Face Value per equity shares	10.00	10.00

21 No Provision for the current financial year is made for income tax liability estimated to arise on the financial results as there is no taxable income. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

24 Deferred Tax Asset Balance As On 31st March, 2024 is Rs.94,140/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director
For KPS Distributors Private Limited

CERTIFIED TO BE TRUE

Vishal Kothari
Company Secretary

DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

26 Contingent Liabilities & Commitments:

	Amount (₹ in Hundred) Year ended 31-Mar-2024	Year ended 31-Mar-2023
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

27 Financial Ratios :

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	31.61	13.09	141.44%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.27%	0.75%	-0.48%
e.	Inventory Trunover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-	-	-
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	0.27%	0.87%	-0.60%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%
1. Current Ratio has increased due to increase in current assets and decrease in current liabilities during the year.

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN 07794153

For KPS Distributors Private Limited
Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163661

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No. [illegible]E

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 5, 2024
UDIN - 24306255BKECV01793

On behalf of the Board of Directors
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

Details of Trade Payables As On 31st March, 2024

(Amount in ₹)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Other Parties						
Miss Anushka Gupta	20,000.00	-	-	-	-	20,000.00
M/s Gourav Tikmany & Co.	26,750.00	-	-	-	-	26,750.00
Total	46,750.00	-	-	-	-	46,750.00

Details of Other Current Liabilities As On 31st March, 2024

Particulars	₹	₹
Statutory Dues		
Professional Tax Payable	200.00	
TDS Payable	3,250.00	
GST Payable	27,000.00	30,450.00
Employee Benefits Expenses Payable		
Mr Vishal Kothari (Company Secretary)	58,400.00	58,400.00
Total		88,850.00

Details of Security Deposits As (Dr.) On 31st March, 2024

T.N.E.B. - Electricity Deposit	1,61,812.00	1,61,812.00
Total		1,61,812.00

Details of Trade Receivables As On 31st March, 2024

Unsecured, considered good		
(Outstanding for Less than 6 months)		
M/s Dollar Industries Ltd, Tirupur	1,62,000.00	1,62,000.00
Total		1,62,000.00

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

Details of Bank Account As On 31st March, 2024

Particulars	₹	₹
In Current Account		
ICICI Bank Ltd, Tirupur	12,91,879.00	
Indusind Bank Ltd, Kolkata	10,93,974.80	23,85,853.80
	Total	23,85,853.80

Details of Short Term Loans & Advances (Dr.) As On 31st March, 2024

Income Tax (As per Details enclosed)	3,41,059.00	3,41,059.00
Professional Tax (Advance)	200.00	200.00
	Total	3,41,259.00

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

KPS Distributors Private Limited

Details of Other Income for the year ended 31st March, 2024

Particulars	₹	₹
Rental Income		
M/s Dollar Industries Ltd	18,00,000.00	18,00,000.00
Interest Income		
Interest On Bank's F. D.	79,631.00	79,631.00
Interest On I. T. Refund		
Assessment Year 2021-22	590.00	
Assessment Year 2023-24	5,749.00	6,339.00
	Total	18,85,970.00

Details of Rates & Taxes for the Year Ended 31st March, 2024

Municipal Tax on Property	2,43,008.00	
Professional Tax	2,500.00	
Trade Licence	4,300.00	2,49,808.00
	Total	2,49,808.00

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

PHPL PROPERTIES PRIVATE LIMITED
(FORMERLY - PHPL STOCK BROKING PRIVATE LIMITED)

CIN : U70109WB2011PTC166241
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: phplstock2011@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **13th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in ₹)

	2023-24	2022-23
Total Income of the Company	26,27,760.00	18,80,510.00
Profit Before Finance Costs, Depreciation & Tax	14,31,670.75	10,91,361.00
Less : Finance Cost	(104.00)	0.00
Depreciation & Amortisation Expenses	(29,739.00)	(44,900.00)
Profit Before Tax	14,01,827.75	10,46,461.00
Less : Current Tax (Including Provisions Adjustment)	(3,24,731.00)	(1,85,980.00)
Deferred Tax	(9,918.00)	(8,036.00)
Profit After Tax	10,67,178.75	8,52,445.00
Add : Balance brought forward from previous year	24,83,067.56	16,30,622.56
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	35,50,246.31	24,83,067.56

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2024, the Company has earned a profit of ₹ 10.67 Lacs after providing ₹ 3.35 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 26.28 Lacs as compared to ₹ 18.81 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2025.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DIN 07194153

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2024.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2023, 14.06.2023, 21.08.2023, 08.11.2023 and 02.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investments made are provided in the financial statement. There are no Loans and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DIN: 07194153

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No 328450E), holds office upto the conclusion of the forthcoming Annual General Meeting (AGM) to be held for the financial year 2023-24. Accordingly, the Board of Directors has proposed for approval of their appointment in the office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 07774153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For PHPL Properties Pvt Ltd
(Formerly – PHPL Stock Broking Pvt Ltd)

Ankit Gupta	**Aayush Gupta**
Director	**Director**
DIN : 07194153	**DIN : 07194148**

Kolkata
September 1, 2024.

CERTIFIED TO BE TRUE

DIN : 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,

Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

PHPL PROPERTIES PRIVATE LIMITED

(FORMERLY – PHPL STOCK BROKING PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PHPL Properties Private Limited (Formerly – PHPL Stock Broking Private Limited)** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

CERTIFIED TO BE TRUE

DIN : 07194153

- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position subject to Note 26 of the Standalone Financial Statements.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2023-24.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software.

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

CERTIFIED TO BE TRUE

DIN : 07194153

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 24306255BKEGTU2942

Kolkata
September 1, 2024.

CERTIFIED TO BE TRUE

DIN 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC166241

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,500.00	7,500.00
b. Reserves & Surplus	4	5,22,452.46	5,11,780.67
		5,29,952.46	5,19,280.67
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		350.00	350.00
b. Other Current Liabilities	6	177.50	338.60
c. Short Term Provisions	7	3,240.00	1,860.00
		3,767.50	2,548.60
	Total	**5,33,719.96**	**5,21,829.27**
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	968.83	1,286.22
b. Non-Current Investments	9	4,86,383.90	4,86,383.90
c. Long Term Loans & Advances	10	1,660.80	1,660.80
d. Deferred Tax Assets	11	1,322.46	1,421.64
		4,90,335.99	4,90,732.56
2. Current Assets			
a. Cash and Cash Equivalents	12	14,105.85	9,457.11
b. Short Term Loans & Advances	13	29,061.45	21,639.60
c. Other Current Assets	14	216.67	-
		43,383.97	31,096.71
	Total	**5,33,719.96**	**5,21,829.27**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 1, 2024
UDIN - 24306255BKEGTU2942

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

CERTIFIED TO BE TRUE

(Aayush Gupta)
(Director)
(DIN : 07194148)

DIN 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC166241

Standalone Statement of Profit And Loss for the year ended 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023 - 2024	Previous Year 2022 - 2023
I) **INCOME**			
Revenue from Operations	15	18,720.00	18,720.00
Other Income	16	7,557.60	85.10
Total Income	Total	26,277.60	18,805.10
II) **EXPENDITURE**			
Employee Benefits Expense	17	2,370.11	2,340.98
Finance Cost	18	1.04	-
Depreciation and Amortisation Expense		297.39	449.00
Other Expenses	19	9,590.78	5,550.51
Total Expenses		12,259.32	8,340.49
Profit Before Tax		14,018.28	10,464.61
Tax Expenses			
Current Tax		(3,240.00)	(1,860.00)
Deferred Tax		(99.18)	(80.36)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		(7.31)	0.20
Total Tax Expenses		(3,346.49)	(1,940.16)
Profit for the year		10,671.79	8,524.45
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		14.23	11.37
The number of shares used in computing Earnings per share Basic and Diluted	22	75,000	75,000

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 1, 2024
UDIN - 24306255BKEGTU2942

CERTIFIED TO BE TRUE

DIN 07194153

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

PHPL Properties Private Limited (the "Company") is a private limited company incorporated in India on 10.08.2011 vide CIN No. U70109WB2011PTC166241. The Company is into the business of renting of property and is also earning investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

CERTIFIED TO BE TRUE

Director

DIN 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(H) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(I) A Contingent Asset is not recognized in the Accounts.

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 Authorised Share Capital 80,000 Equity Shares of ₹ 10/= each	8,000.00	8,000.00
Issued, Subscribed & Paid Up Share Capital 75,000 Equity Shares of ₹ 10/= each	7,500.00	7,500.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	75,000	7,500.00	75,000	7,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	75,000	7,500.00	75,000	7,500.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares allotted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%
Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%
V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%
Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

CERTIFIED TO BE TRUE

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 3 - Share Capital (Contd.....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
4.1 Securities Premium Account		
Balance as per last Balance Sheet	4,86,950.00	4,86,950.00
Balance at the end of the year	4,86,950.00	4,86,950.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	24,830.67	16,306.22
Add: Profit/Loss(-) during the year	10,671.79	8,524.45
Net surplus in the Statement of Profit and Loss	35,502.46	24,830.67
Total	5,22,452.46	5,11,780.67

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC156241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2024	As At 31st March, 2023
Statutory Dues	1.50	2.80
Employee Benefits Expenses Payable	176.00	335.80
Total	177.50	338.60

Note: 7 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	3,240.00	1,860.00
Total	3,240.00	1,860.00

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN 07194153

PHPL Properties Private Limited

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CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

(₹ as Rupees)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1	Furniture & Fixtures	17,490.25	-	-	17,490.25	16,224.03	297.39	-	16,521.42	968.83
	Total	17,490.25	-	-	17,490.25	16,224.03	297.39	-	16,521.42	968.83

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Tangible Assets										
1	Furniture & Fixtures	17,490.25	-	-	17,490.25	15,775.03	449.00	-	16,224.03	1,266.22
	Total	17,490.25	-	-	17,490.25	15,775.03	449.00	-	16,224.03	1,266.22

Note: 9 - Non-Current Investments

	Face Value	As At 31st March, 2024 (No.)*	As At 31st March, 2023 (No.)*	As At 31st March, 2024 Amount	As At 31st March, 2023 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property		-	-	4,86,349.16	4,86,349.16
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,472	3,472	34.72	34.72
Total				4,86,383.90	4,86,383.90
Aggregate Carrying Value of Unquoted Investments				4,86,383.90	4,86,383.90

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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DIN 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 10 - Long Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,660.80	1,660.80
Total	1,660.80	1,660.80

Note: 11 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,322.46	1,421.64
Total	1,322.46	1,421.64

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Cash Equivalents		
Cash on hand	947.79	808.33
Balances with Banks		
- Current Accounts	4,158.06	8,508.78
	5,105.85	9,457.11
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	9,000.00	-
Total	14,105.85	9,457.11

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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DIN 07194153

PHPL Properties Private Limited

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CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	28,935.23	21,508.41
Pre-paid Expenses	126.22	131.19
Total	29,061.45	21,639.60

Note: 14 - Other Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Interest Accrued But Not Due - On Bank's F. D.	216.67	-
Total	216.67	-

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 15 - Revenue from Operations

(₹ in Hundred)

	Current Year 2023-2024	Previous Year 2022-2023
Rental Income	18,720.00	18,720.00
Total	**18,720.00**	**18,720.00**

Note: 16 - Other Income

	Current Year 2023-2024	Previous Year 2022-2023
Interest On Bank's F. D.	216.67	-
Interest On I. T. Refund	7,340.93	85.10
Total	**7,557.60**	**85.10**

Note: 17 - Employee Benefits Expense

	Current Year 2023-2024	Previous Year 2022-2023
Salary & Bonus	2,370.11	2,340.98
Total	**2,370.11**	**2,340.98**

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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DIN 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2024

Note: 18 - Finance Costs

(₹ in Hundred)

	Current Year 2023-2024	Previous Year 2022-2023
Interest Expense		
- On Statutory Payments	1.04	-
Total	1.04	-

Note: 19 - Other Expenses

	Current Year 2023-2024	Previous Year 2022-2023
19.1 **Establishment Expenses**		
Printing & Stationary	125.55	120.45
General Expenses	177.29	215.40
Conveyance Expenses	115.45	125.45
Filing Fees	18.27	42.00
Insurance Charges	240.66	283.09
Repairs & Maintenance	6,309.32	2,212.36
Rates & Taxes	2,253.75	2,183.22
Bank Charges	0.49	3.54
Professional Charges	150.00	165.00
Auditors' Remuneration	200.00	200.00
Total	9,590.78	5,550.51

19.2 Auditors' Remuneration includes :

	Current Year 2023-2024	Previous Year 2022-2023
a) Audit Fees		
- Statutory Audit Fees	200.00	200.00
Total	200.00	200.00

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

CERTIFIED TO BE TRUE

Director

DIN 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

20. Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Sh. Ankit Gupta, Director
Sh. Aayush Gupta, Director
Sh. Gaurav Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
VA Infraprojects Pvt Ltd
KN Infrapropertes Pvt Ltd
Bhawani Vanis Pvt Ltd

d) Details of transactions with related parties during the year/previous year

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00	-	-
	VA Infraprojects Pvt Ltd	240.00	240.00	-	-
	KN Infrapropertes Pvt Ltd	240.00	240.00	-	-
	Bhawani Vanis Pvt Ltd	240.00	240.00	-	-

Notes:
1. The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21. Earnings Per Share (EPS):

	Amount (₹ in Hundred)	
	Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	10,671.79	8,124.45
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	75,000	75,000
Earnings Per Share (Basic & Diluted) (in ₹)	14.23	11.37
Face Value per equity shares (in ₹)	10.00	10.00

22. Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

23. Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

24. Deferred Tax Asset Balance As On 31st March, 2024 is ₹ 1,32,245/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted.

25. The amount of borrowing cost capitalized during the year is ₹ Nil (Previous Year: Nil)

26. Contingent Liabilities & Commitments

	Amount (₹ in Hundred)	
	Year ended 31-Mar-2024	Year ended 31-Mar-2023
a) Contingent Liabilities		
For Income Tax Matters	-- Nil --	55,269.01
b) Capital Commitments		
Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances)	-- Nil --	-- Nil --

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN 07194153

For PHPL PROPERTIES PRIVATE LIMITED

Director

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

27 Financial Ratios

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	11.52	12.20	-5.62%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.03%	1.66%	0.37%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.55	0.66	-16.78%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	47.01%	45.54%	1.47%
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	3.66%	2.62%	0.03%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entities), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current years financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.326508E

(CA. G. Tikmany)
Proprietor
Membership No.328269

Kolkata
September 1, 2024
UDIN : 24328269BKEGTU2942

For and on behalf of the Board
for PHPL Properties Pvt Ltd.

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07154148)

CERTIFIED TO BE TRUE

DIN 07194153

ZEST MERCHANTS PRIVATE LIMITED

CIN : U52100WB2010PTC153501
Om Tower, 32, Jawahar Lal Nehru Road,15th Floor, Kolkata – 700 071
Email ID: zestmer2010@gmail.com
Phone No.: (033) 2288- 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2024.**

FINANCIAL RESULTS :

(Amount in ₹)

	2023-24	2022-23
Total Income of the Company	19,73,911.00	20,32,732.00
Profit Before Finance Cost, Depreciation & Tax	9,00,305.00	13,09,569.50
Less : Depreciation & Amortisation Expenses	(31,837.00)	(43,946.00)
Finance Cost	(6,118.00)	0.00
Profit Before Tax	8,62,350.00	12,65,623.50
Less : Current Tax (Including Provisions Adjustment)	(2,13,613.00)	(2,25,178.00)
Deferred Tax	(9,262.00)	(8,134.00)
Profit After Tax	6,39,475.00	10,32,311.50
Add : Balance brought forward from previous year	39,46,001.46	29,13,689.96
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	45,85,476.46	39,46,001.46

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2024, the Company has earned a profit of ₹ 6.39 Lacs after providing ₹ 2.23 Lacs for various taxes. During the year, the total income of the Company has decreased to ₹ 19.74 Lacs as compared to ₹ 20.33 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2025.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2024, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

DIN 00877949

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2024 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 21 to the financial statement for the year ended March 31, 2024

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2023, 13.06.2023, 04.09.2023, 14.11.2023 and 15.02.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DIN 00677949

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office upto the conclusion of the forthcoming Annual General Meeting (AGM) to be held for the financial year 2023-24. Accordingly, the Board of Directors has proposed for approval of their appointment in the office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Zest Merchants Pvt Ltd

CERTIFIED TO BE TRUE

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
September 1, 2024

'DIN 00877949

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

ZEST MERCHANTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Zest Merchants Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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For Vinod Kothari & Company

DN 00977949

- In our opinion, 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017, and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries) with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) a) The company has not paid any dividend during FY 2023-24.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2023-24.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software.

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

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DIN 00277949

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 24306255BKEGTS7178

Kolkata
September 1, 2024.

CERTIFIED TO BE TRUE

DIN 00877949

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

UDIN - U52100WB2010PTC153501

Standalone Balance Sheet As At 31st March, 2024

(₹ in Hundred)

	Note	As At 31st March, 2024	As At 31st March, 2023
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,450.00	20,450.00
b. Reserves & Surplus	4	4,29,074.77	4,22,680.02
		4,49,524.77	4,43,130.02
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		354.19	354.19
b. Other Current Liabilities	6	177.50	337.30
c. Short Term Provisions	7	2,140.00	2,260.00
		2,671.69	2,951.49
	Total	4,52,196.46	4,46,081.51
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	932.11	1,250.48
b. Non-Current Investments	9	3,96,345.10	3,98,345.10
c. Long Term Loans and Advances	10	1,427.60	1,427.60
d. Other Non Current Assets	11	-	9,320.96
e. Deferred Tax Asset	12	1,320.10	1,412.72
		4,00,024.91	4,09,756.86
2. Current Assets			
a. Cash and Cash Equivalents	13	17,928.97	1,787.36
b. Short Term Loans and Advances	14	33,995.60	34,128.40
c. Other Current Assets	15	246.98	408.87
		52,171.55	36,324.63
	Total	4,52,196.46	4,46,081.51
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 1, 2024
UDIN - 24306255BKEGTS7178

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN 00877949

(K. K. Gupta)
(Director)
(DIN : 01982914)

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
UDIN - U52100WB2010PTC153501

Standalone Statement of Profit And Loss for the year ended 31st March, 2024

(₹ in Hundred)

	Note	Current Year 2023 - 2024	Previous Year 2022 - 2023
I). INCOME			
Revenue from Operations	16	19,320.00	19,320.00
Other Income	17	419.11	1,007.32
Total Income	**Total**	**19,739.11**	**20,327.32**
II). EXPENDITURE			
Employee Benefits Expense	18	2,312.22	2,307.92
Finance Cost	19	61.18	-
Depreciation and Amortisation Expense		318.37	439.46
Other Expenses	20	8,423.84	4,923.71
Total Expenses		**11,115.61**	**7,671.09**
Profit Before Tax		**8,623.50**	**12,656.23**
Tax Expenses			
Current Tax		(2,140.00)	(2,260.00)
Deferred Tax		(92.62)	(81.34)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		3.87	8.22
Total Tax Expenses		(2,228.75)	(2,333.12)
Profit for the year		**6,394.75**	**10,323.11**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		3.13	5.05
The number of shares used in computing Earnings per share Basic and Diluted	22	2,04,500	2,04,500

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 1, 2024
UDIN - 24306255BKEGTS7178

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN 00877949

(K. K. Gupta)
(Director)
(DIN : 01982914)

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 1 - Corporate Information

Zest Merchants Private Limited (the "Company") is a private limited company incorporated in India on 27.09.2010 vide CIN No U52100WB2010PTC153501. The Company is into the business of renting of property and is also earning investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate item (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal/external factors, i.e., when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

For ZEST MERCHANTS PVT. LTD.

Director

DIN 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity and leave encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

I CERTIFIED TO BE TRUE

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

DIN 00577749

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 2 - Significant Accounting Policies (Contd....)

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 00877949

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
3.1 Authorised Share Capital 2,05,000 equity Shares of ₹ 10/= each	20,500.00	20,500.00
Issued, Subscribed & Paid Up Share Capital 2,04,500 Equity Shares of ₹ 10/= each	20,450.00	20,450.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2024		As At 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	2,04,500	20,450.00	2,04,500	20,450.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,04,500	20,450.00	2,04,500	20,450.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2024 No of Shares	As At 31st March, 2023 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2024		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Nitu Gupta	25,000	12.22	25,000	12.22
Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90	1,00,000	48.90
V. K. Mercantile Pvt Ltd	40,000	19.56	40,000	19.56
Dollar Holdings Pvt Ltd	24,500	11.98	24,500	11.98

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2024

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

For ZEST MERCHANTS PVT. LTD.

Director

DIN 00577949

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Rupees)

	As At 31st March, 2024	As At 31st March, 2023
4.1 Securities Premium Account		
Balance as per last Balance Sheet	3,83,220.00	3,83,220.00
Balance at the end of the year	3,83,220.00	3,83,220.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	39,460.02	29,136.91
Add: Profit/Loss(-) during the year	6,394.75	10,323.11
Net surplus in the Statement of Profit and Loss	45,854.77	39,460.02
Total	4,29,074.77	4,22,680.02

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

DIN 00477949

CERTIFIED TO BE TRUE

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	4.19	-	-	-	354.19
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	350.00	4.19	-	-	-	354.19

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	354.19	-	-	-	-	354.19
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	354.19	-	-	-	-	354.19

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2024	As At 31st March, 2023
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	176.00	335.80
Total	177.50	337.30

Note: 7 - Short Term Provisions

	As At 31st March, 2024	As At 31st March, 2023
Provision for Income Tax	2,140.00	2,260.00
Total	2,140.00	2,260.00

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN 00677949

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

(₹ in rounded)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
	Tangible Assets									
1	Furniture & Fixtures	17,716.24	-	-	17,716.24	16,465.76	318.37	-	16,784.13	932.11
	Total	17,716.24	-	-	17,716.24	16,465.76	318.37	-	16,784.13	932.11

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
	Tangible Assets									
1	Furniture & Fixtures	17,716.24	-	-	17,716.24	16,026.30	439.46	-	16,465.76	1,250.48
	Total	17,716.24	-	-	17,716.24	16,026.30	439.46	-	16,465.76	1,250.48

Note: 9 - Non-Current Investments

	Face Value	As At 31st March, 2024 (No.)*	As At 31st March, 2023 (No.)*	As At 31st March, 2024 Amount	As At 31st March, 2023 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property	-	-	-	3,96,315.20	3,96,315.20
Investment in Equity Instruments					
Unquoted					
Om Tower Services Pvt Ltd	1	2,984	2,984	29.90	29.90
Total				3,96,345.10	3,96,345.10
Aggregate Carrying Value of Unquoted Investments				3,96,345.10	3,96,345.10

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

DIN 00677[illegible]

CERTIFIED TO BE TRUE

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 10 - Long Term Loans and Advances

(₹ in hundred)

	As At 31st March, 2024	As At 31st March, 2023
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,427.60	1,427.60
Total	1,427.60	1,427.60

Note: 11 - Other Non Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Fixed Deposit with Banks		
- Term Deposits having remaining maturity of more than 12 months	-	9,320.98
Total	-	9,320.98

Note: 12 - Deferred Tax Assets

	As At 31st March, 2024	As At 31st March, 2023
Property, Plant & Equipments Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,320.10	1,412.72
Total	1,320.10	1,412.72

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2024	As At 31st March, 2023
a) Cash and Cash Equivalents		
Cash on hand	805.08	780.50
Balances with Banks		
- Current Accounts	5,123.89	1,006.86
	5,928.97	1,787.36
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	12,000.00	-
Total	17,928.97	1,787.36

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 00877949

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 14 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2024	As At 31st March, 2023
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	2,441.92	1,020.65
Advance to Staff	1,300.00	1,850.00
Pre-paid Expenses	103.68	107.75
Advance for Purchase of Shares - To Related Party	30,000.00	30,000.00
Receivables - From Related Party	150.00	250.00
Total	33,995.60	34,128.40

Note: 15 - Other Current Assets

	As At 31st March, 2024	As At 31st March, 2023
Interest Accrued, But Not Due - On Bank's F. D.	246.98	408.67
Total	246.98	408.67

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 00677949

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 16 - Revenue From Operations

(₹ in Hundred)

	Current Year 2023-2024	Previous Year 2022-2023
Rental Income	19,320.00	19,320.00
Total	19,320.00	19,320.00

Note: 17 - Other Income

	Current Year 2023-2024	Previous Year 2022-2023
Interest On Bank's F. D.	419.11	903.13
Interest On I. T. Refund	-	104.19
Total	419.11	1,007.32

Note: 18 - Employee Benefits Expense

	Current Year 2023-2024	Previous Year 2022-2023
Salary & Bonus	2,312.22	2,307.92
Total	2,312.22	2,307.92

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 00877949

For ZEST MERCHANTS PVT. LTD.

Director

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

Note: 19 - Finance Costs

(₹ in Hundred)

	Current Year 2023-2024	Previous Year 2022-2023
Interest Expense		
- On Statutory Payments	0.90	-
- On Income Tax	33.60	
- On Fixed Deposit (Pre-Matured)	26.68	
Total	61.18	-

Note: 20 - Other Expenses

	Current Year 2023-2024	Previous Year 2022-2023
20.1 **Establishment Expenses**		
Bank Charges	2.95	6.79
Travelling & Conveyance	149.00	164.60
Telephone Expenses	50.27	50.27
Printing & Stationery	119.35	151.30
Office General Expenses	204.80	235.67
Repairs & Maintenance	5,422.52	1,901.40
Insurance Charges	197.67	232.54
Rates & Taxes	1,917.01	1,820.94
Filing Fees	10.27	10.00
Professional Charges	150.00	150.00
Auditors' Remuneration	200.00	200.00
Total	8,423.84	4,923.71

20.2 Auditors' Remuneration includes

	Current Year 2023-2024	Previous Year 2022-2023
a) Audit Fees		
- For Statutory Audit	200.00	200.00
Total	200.00	200.00

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN 00877949

Zest Merchants Private Limited

UDIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

21 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors /Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
KPS Distributors Pvt Ltd
Adds Projects Pvt Ltd
Pepe Jeans Innerfashion Pvt Ltd
BR Infraprojects Pvt Ltd

d) Details of transactions with related parties during the year/previous year:

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00	-	-
	Dollar Holdings Pvt Ltd	240.00	240.00	-	-
	KPS Distributors Pvt Ltd	240.00	240.00	-	-
	Adds Projects Pvt Ltd	240.00	240.00	-	-
	Pepe Jeans Innerfashion Pvt Ltd	600.00	600.00	-	-
Others					
Loan Taken	Dollar Holdings Pvt Ltd	-	10,000.00	-	-
Loan Taken, Refunded Back	Dollar Holdings Pvt Ltd	-	10,000.00	-	-
Advance for Purchase of Shares	BR Infraprojects Pvt Ltd	-	30,000.00	-	-
Closing Balances					
Advance for Purchase of Shares	BR Infraprojects Pvt Ltd	-	-	30,000.00	30,000.00
Receivables	Pepe Jeans Innerfashion Pvt Ltd	-	-	150.00	210.00

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

22 Earnings Per Share (EPS)

	Amount (₹ in Hundred)	
	Year ended 31-Mar-2024	Year ended 31-Mar-2023
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	6,394.75	10,223.11
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	2,04,500	2,04,500
Earnings Per Share (Basic & Diluted) (in ₹)	3.13	5.00
Face Value per equity shares (in ₹)	10.00	10.00

23 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

24 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets (Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

25 Deferred Tax Asset Balance As On 31st March, 2024 is ₹ 1,32,010/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 and deferral expenditures as there exists virtual certainty that there is adequate profit during the current year to date against which the losses can be adjusted. Further, no Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

26 The amount of borrowing cost capitalised during the Year is ₹ Nil (Previous Year: Nil)

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

For ZEST MERCHANTS PVT. LTD.

Director

DIN 00577919

Zest Merchants Private Limited

UDIN - U52109WB2016PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

27 Contingent Liabilities & Commitments

		Amount (₹ in hundred) Year ended 31 Mar 2024	Year ended 31 Mar 2023
a)	Contingent Liabilities	-- Nil --	-- Nil --
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

28 Financial Ratios

	Ratio	Numerator	Denominator	2023-24	2022-23	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	19.53	12.31	58.67%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return on equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.43%	2.35%	-0.92%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	0.47	0.77	-39.45%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	53.10%	53.43%	-0.33%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	1.92%	2.90%	-0.94%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- **Explanation for change in ratio by more than 25%**

a) Current Ratio is increased as the current assets have increased during the year

b) Net Capital Turnover Ratio is decreased as the current assets have increased during the year

29 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall
i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

CERTIFIED TO BE TRUE

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

DIN 00677949

Zest Merchants Private Limited

UDIN - U52100WB2013PTC193501

Notes on Standalone Financial Statements for the Year ended 31st March, 2024

33 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For SOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 326520E

(CA. S. Tikmany)
Proprietor
Membership No 304200

Address
Kolkata - 700 001
UDIN - 24304200BKBJDT6179

For and on behalf of the Board
for Zest Merchants Pvt Ltd.

(V. K. Gupta)
(Director)
(DIN - 00877949)

(K. K. Gupta)
(Director)
(DIN - 01982814)

CERTIFIED TO BE TRUE

DIN 00877949

ADDS PROJECTS PRIVATE LIMITED

CIN : U70109WB2011PTC168123
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: addproject2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **12th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	43,31,814.14	2,30,37,864.68
Profit Before Finance Costs & Depreciation	35,86,486.14	(36,41,382.58)
Less : Depreciation	(1,77,941.00)	(2,21,458.00)
Profit Before Tax	34,08,545.14	(38,62,840.58)
Less : Current Tax (Including Provisions Adjustment)	(4,27,000.00)	0.00
Deferred Tax	7,453.00	23,645.00
MAT Credit	(27,244.00)	0.00
Profit After Tax	29,61,754.14	(38,39,195.58)
Add : Balance brought forward from previous year	(95,59,276.23)	(57,20,080.65)
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	(65,97,522.09)	(95,59,276.23)

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2023, the Company has earned a profit of ₹ 29,61,754/14 after providing ₹ 4,46,791/= for various taxes. The company has discontinued its Job-work income during the year. However, the company has continued to earn rental income from its Properties. During the year, the total income of the Company has decreased to ₹ 43.32 Lacs as compared to ₹ 230.38 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2024.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE
DIN 07194153

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Six Board Meetings during the financial year under review. The same has been held on 01/04/2022, 30/05/2022, 06/09/2022, 30/09/2022, 21/12/2022 and 10/03/2023.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

CERTIFIED TO BE TRUE

DIN 07194153

- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the Profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

Mr Ankit Gupta (DIN : 07194153), Mr Aayush Gupta (DIN : 07194148) and Mr Gaurav Gupta (DIN : 08204086) were appointed as Additional Directors of the Company w.e.f. 30.09.2022.

Mr Vinod Kumar Gupta (DIN : 00877949), Mr Binay Kumar Gupta (DIN : 01982889), Mr Krishan Kumar Gupta (DIN : 01982914) and Mr Gopalakrishnan Sarankapani (DIN : 07262351) have resigned as directors of the Company w.e.f. 30.09.2022.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2020-21 to Financial Year 2024-25. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Adds projects Pvt Ltd

Ankit Gupta	**Aayush Gupta**
Director	**Director**
DIN : 07194153	**DIN : 07194148**

Kolkata
August 21, 2023.

CERTIFIED TO BE TRUE
DIN 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in *Mobile : 9007103116*

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

ADDS PROJECTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Adds Projects Private Limited** ("the Company"), which comprise the **Balance Sheet as at March 31, 2023**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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DIN 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

CERTIFIED TO BE TRUE

DIN 07194153

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) The company has not paid any dividend during FY 2022-23 and neither any dividend has been provided for FY 2022-23.

  (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 23306255BGXALW2611

Kolkata
August 21, 2023

CERTIFIED TO BE TRUE
DIN 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Adds Projects Private Limited** on the Accounts for the year ended March 31, 2023)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by the management were appropriate. No discrepancies were noticed on verification between the physical stocks and the books records that were 10% or more in the aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company.

CERTIFIED TO BE TRUE

DIN 07194153

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

CERTIFIED TO BE TRUE

DIN 07194153

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

CERTIFIED TO BE TRUE

DIN 07194153

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided by the management of the company given to us during the course of audit, the Group has two CIC's as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2022-23, although the Company had incurred cash losses in the immediately preceding financial year 2021-22.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 23306255BGXALW3611

Kolkata
August 21, 2023.

CERTIFIED TO BE TRUE
DIN 07194153

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,07,420.00	7,07,420.00
b. Reserves & Surplus	4	(38,633.23)	(68,250.77)
		6,68,786.77	6,39,169.23
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		548.50	1,541.89
b. Other Current Liabilities	6	716.50	24,370.67
c. Short Term Provisions	7	4,270.00	-
		5,535.00	25,912.56
Total		**6,74,321.77**	**6,65,081.79**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	7,565.24	9,344.65
b. Non-Current Investments	9	6,18,630.13	6,18,630.13
c. Deferred Tax Assets	10	310.98	236.45
d. Long Term Loans and Advances	11	4,817.81	5,604.14
		6,31,324.16	6,33,815.37
2. Current Assets			
a. Trade Receivables	12	3,150.00	1,296.00
b. Cash and Cash Equivalents	13	9,311.28	15,817.71
c. Short Term Loans and Advances	14	30,536.33	14,152.71
		42,997.61	31,266.42
Total		**6,74,321.77**	**6,65,081.79**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year ended 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022-2023	Previous Year 2021-2022
I). INCOME			
Revenue from Operations	15	-	2,14,180.74
Other Income	16	43,318.14	16,197.91
Total Income	**Total**	**43,318.14**	**2,30,378.65**
II). EXPENDITURE			
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	17	-	37,416.53
Employee Benefits Expense	18	1,200.00	46,448.82
Depreciation and Amortisation Expense		1,779.41	2,214.58
Other Expenses	19	6,253.28	1,82,927.13
Total Expenses		**9,232.69**	**2,69,007.06**
Profit Before Tax		**34,085.45**	**(38,628.41)**
Tax Expenses			
Current Tax		(4,270.00)	-
Deferred Tax		74.53	236.45
MAT Credit		(272.44)	-
Total Tax Expenses		(4,467.91)	236.45
Profit for the year		**29,617.54**	**(38,391.96)**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.42	-0.55
The number of shares used in computing Earnings per share Basic and Diluted	22	70,24,200	70,24,200

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Standalone Statement of Cash Flow for the year ended 31st March, 2023

(₹ In Hundred)

	Current Year 2022 - 2023		Previous Year 2021 - 2022	
A. Cash flow from operating activities :				
Profi /(Loss) before tax		**34,085.45**		**(38,628.41)**
Adjustments for:				
Depreciation	1,779.41	1,779.41	2,214.58	2,214.58
Operating profit/(loss) before working capital changes		**35,864.86**		**(36,413.83)**
Adjustments for changes in working capital :				
(Increase)/Decrease in Short Term Loans & Advances	(22,850.08)		(1,083.38)	
(Increase)/Decrease in Long Term Loans & Advances	786.33		(1,400.00)	
(Increase)/Decrease in Inventories	-		37,416.53	
(Increase)/Decrease in Trade Receivables	(1,854.00)		(467.25)	
Increase/(Decrease) in Trade Payables	(993.39)		(14,465.96)	
Increase/(Decrease) in Other Current Liabilities	(23,654.17)		(15,441.32)	
Net changes in working capital		(48,565.31)		4,558.62
Cash generated from operations		**(12,700.45)**		**(31,855.21)**
Taxes (Payment)/Refund	6,194.02	6,194.02	3,102.61	3,102.61
Net cash used (in)/from operating activities		**(6,506.43)**		**(28,752.60)**
B. Cash flow from Investing activities :				
Net cash used in/from investing activities		-		-
C. Cash flow from Financing activities :				
Increase/(Decrease) in other Current Assets	-		470.82	
Net cash used in/from financing activities		-		**470.82**
Net Increase/(Decrease) in Cash & Cash Equivalents		(6,506.43)		(28,281.78)
Cash and Cash Equivalents at the begining of the year		15,817.71		44,099.49
Cash and Cash Equivalents at the end of the year		**9,311.28**		**15,817.71**

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

For and on behalf of the Board
Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Adds Projects Private Limited (the "Company") is a private limited company incorporated in India on 26.09.2011 vide CIN No. U70109WB2011PTC168123. The Company is into the business of jobwork of hosiery goods. The Company is also having Rental income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd.....)

(iv) Disposal of Assets
An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(v) Capital work-in-progress
Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets
(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Inventories
(i) Finished goods are valued at lower of cost and net realizable value. Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.

(ii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(G) Investments
(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(H) Revenue Recognition
(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(I) Employee Benefits
(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit and Loss. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

DIN 07714153

CERTIFIED TO BE TRUE

Adds Projects Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(L) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(M) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(N) Material Events occuring after Balance Sheet date are taken into consideration.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 Authorised Share Capital 71,00,000 Equity Shares of ₹10/= each	7,10,000.00	7,10,000.00
Issued, Subscribed & Paid Up Share Capital 70,74,200 Equity Shares of ₹10/= each	7,07,420.00	7,07,420.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	34,67,100	49.01	34,67,100	49.01
Dollar Holdings Pvt Ltd	34,67,100	49.01	34,67,100	49.01

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

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DIN 07744153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.01	34,67,100	49.01	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.01	34,67,100	49.01	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100	70,74,200	100	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.01	34,67,100	49.01	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.01	34,67,100	49.01	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100	70,74,200	100	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	27,342.00	27,342.00
Balance at the end of the year	27,342.00	27,342.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	(95,592.77)	(57,200.81)
Add: Profit/Loss(-) during the year	29,617.54	(38,391.96)
Net surplus in the Statement of Profit and Loss	(65,975.23)	(95,592.77)
Total	(38,633.23)	(68,250.77)

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

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DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 5 - Trade Payables

5.1 **Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-**

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	548.50	-	-	-	-	548.50
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	548.50	-	-	-	-	548.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 **Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	512.00	630.62	332.48	51.33	15.46	1,541.89
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	512.00	630.62	332.48	51.33	15.46	1,541.89

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Advance from Parties	-	24,145.35
Statutory Dues	616.50	128.89
Employee Benefits Expenses Payable	100.00	96.43
Total	716.50	24,370.67

Note: 7 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	4,270.00	-
Total	4,270.00	-

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Property, Plant & Equipment & Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

(₹ in Hundred)

Sl No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Tangible Assets :										
1.	Plant & Machinery	13,438.60	-	-	13,438.60	6,222.42	1,307.76	-	7,530.18	5,908.42
2.	Stabiliser	380.00	-	-	380.00	227.23	27.70	-	254.93	125.07
3.	Furniture & Fixtures	2,378.72	-	-	2,378.72	971.55	338.33	-	1,309.88	1,068.84
4.	UPS	137.58	-	-	137.58	64.22	15.51	-	79.73	57.85
5.	Weighing Scale	310.00	-	-	310.00	172.76	24.87	-	197.63	112.37
6.	Water Filter	499.99	-	-	499.99	225.38	49.71	-	275.09	224.90
Intangible Assets :										
7.	Computer Software	211.88	-	-	211.88	128.54	15.53	-	144.07	67.79
	Total	17,356.75	-	-	17,356.75	8,012.10	1,779.41	-	9,791.51	7,565.24

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows :

Sl No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2021	Addition	Deductions/ Adjustments	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions/ Adjustments	Upto 31/03/2022	As at 31/03/2022
Tangible Assets :										
1.	Plant & Machinery	13,438.60	-	-	13,438.60	4,925.20	1,297.22	-	6,222.42	7,216.18
2.	Stabiliser	380.00	-	-	380.00	193.40	33.83	-	227.23	152.77
3.	Furniture & Fixtures	2,378.72	-	-	2,378.72	522.75	448.80	-	971.55	1,407.17
4.	UPS	137.58	-	-	137.58	42.03	22.19	-	64.22	73.36
5.	Weighing Scale	310.00	-	-	310.00	142.39	30.37	-	172.76	137.24
6.	Water Filter	499.99	-	-	499.99	164.68	60.70	-	225.38	274.61
Intangible Assets :										
7.	Computer Software	211.88	-	-	211.88	107.07	21.47	-	128.54	83.32
	Total	17,356.75	-	-	17,356.75	6,797.62	2,214.58	-	8,012.10	9,344.66

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 9 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2023 Amount	As At 31st March, 2022 Amount
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property		
Land	4,06,418.08	4,06,418.08
Building	2,12,212.05	2,12,212.05
Aggregate Cost of Unquoted Investments	6,18,630.13	6,18,630.13

Note: 10 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	310.98	236.45
Total	310.98	236.45

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	4,817.81	5,604.14
Total	4,817.81	5,604.14

Note: 12 - Trade Receivables

12.1 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,150.00	-	-	-	-	3,150.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	3,150.00	-	-	-	-	3,150.00

There are no unbilled debtors as on 31st March, 2023.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

DIN 07194153

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

12.2 **Ageing for Receivables outstanding as at March 31, 2022 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,296.00	-	-	-	-	1,296.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	1,296.00	-	-	-	-	1,296.00

There are no unbilled debtors as on 31st March, 2022.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	92.10	92.10
Balances with Banks		
- Current Accounts	9,219.18	15,725.61
Total	9,311.28	15,817.71

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	4,738.05	10,932.07
MAT Credit	-	272.44
Advance to Staff	-	1,117.00
Other Advances	25,798.28	1,831.20
Total	30,536.33	14,152.71

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE
DIN 07194153

Adds Projects Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 15 - Revenue From Operations

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Job Work Income	-	2,14,180.74
Total	**-**	**2,14,180.74**

Note: 16 - Other Income

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Interest On Bank's F. D.	-	891.54
Interest On I. T. Refund	620.58	703.94
Rental Income	42,000.00	9,000.00
Other Non-Operating Income	697.56	5,602.43
Total	**43,318.14**	**16,197.91**

Note: 17 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

		Current Year 2022 - 2023	Previous Year 2021 - 2022
Inventories at the beginning of the year			
Work-in-Progress		-	37,416.53
Stock-in-Trade (Traded Goods)		-	-
	Total (A)	-	37,416.53
Inventories at the end of the year			
Work-in-Progress		-	-
Stock-in-Trade (Traded Goods)		-	-
	Total (B)	-	-
	Total (A-B)	**-**	**37,416.53**

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 18 - Employee Benefits Expense

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Salary & Bonus	1,200.00	40,888.33
Staff Welfare Expenses	-	5,560.49
Total	**1,200.00**	**46,448.82**

Note: 19 - Other Expenses

	Current Year 2022 - 2023	Previous Year 2021 - 2022
19.1 **Direct Expenses**		
Stitching Charges	-	1,38,528.94
Checking & Packing Charges	-	15,307.67
Generator Expenses	-	235.61
Coolie & Cartage	-	2,991.60
Electricity Charges	-	10,374.88
Electrical Maintenance Expenses	-	375.24
Firewood Expenses	-	1,579.37
Repairs & Maintenance (Machinery)	-	2,137.50
Establishment Expenses		
Bank Charges	-	5.55
Rates & Taxes	4,354.28	4,163.53
Vehicle Rent	-	395.50
General Expenses	-	1,464.10
Motor Cycle Expenses	-	3.50
Printing & Stationery	-	82.12
Repairs & Maintenance	820.00	829.34
Rent	240.00	1,200.00
Recruitment Expenses	-	2,740.68
Filing Fees	24.00	12.00
Professional Fees	515.00	200.00
Auditors' Remuneration	300.00	300.00
Total	**6,253.28**	**1,82,927.13**

19.2 Auditors' Remuneration includes :

	Current Year 2022 - 2023	Previous Year 2021 - 2022
a) Audit Fees		
- For Statutory Audit	300.00	300.00
Total	**300.00**	**300.00**

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

DIN 07194153

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Aayush Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Gaurav Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Vinod Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Binay Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Krishan Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Gopalakrishnan Sarankapani, Director (Resigned w.e.f. 30.09.2022)

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
B.S. Infraproperties Pvt Ltd
Zest Merchants Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Income							
Jobwork Income		-	-	-	-	-	2,15,525
Rent Received		-	-	-	-	42,000	9,000
Expenditure							
Rent Paid		-	-	-	-	240	240
Others							
Advance Given		-	-	-	-	26,000	-

e) Details of closing balances with related parties during the year/previous year :

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Others							
Trade Receivables		-	-	-	-	3,180	1,296
Advance from Parties		-	-	-	-	-	24,145
Advance to Parties		-	-	-	-	26,000	-

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2023.

22 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	29,617.54	(38,391.96)
Weighted average number of Equity Shares of ₹10/- each outstanding during the year:	70,24,200	70,24,200
Earnings Per Share (Basic & Diluted) (In ₹)	0.42	-0.55
Face Value per equity shares	10.00	10.00

ADDS PROJECTS PVT. LTD.
Director

ADDS PROJECTS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN 07194153

Adds Projects Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

23 Deferred Tax Asset Balance As On 31st March, 2023 is Rs.31,098/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted..

24 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

25 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

26 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

27 Contingent Liabilities & Commitments:

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
a) Contingent Liabilities	– Nil –	– Nil –
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	– Nil –	– Nil –

28 Financial Ratios :

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	7.77	1.21	543.81%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	4.53%	-5.83%	10.36%
e.	Inventory Trurnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	0.00	201.60	-100.00%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.00	-0.85	-100.00%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	0.00%	-17.93%	17.93%
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	5.10%	-6.04%	11.14%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased due to decrease in current liabilities during the current year as compared to the previous year.

b) Trade Receivable Turnover Ratio has decreased due to decrease in Revenue from Operations during the current year as compared to the previous year.

c) Net Capital Turnover Ratio has decreased due to decrease in Revenue from Operations during the current year as compared to the previous year.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

29 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

30 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

31 Comparative Financial Information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN 07194153

AMICABLE PROPERTIES PRIVATE LIMITED

CIN: U70109WB2010PTC156185
Om Tower, 32, Jawahar Lal Nehru Road,15th Floor, Kolkata – 700 071
Email ID: amicablepro2010@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **13th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	19,10,944.00	12,74,919.00
Profit Before Finance Costs, Depreciation & Tax	11,93,042.50	5,50,225.50
Less : Depreciation & Amortisation Expenses	(43,552.00)	(58,953.00)
Profit Before Tax	11,49,490.50	4,91,272.50
Less : Current Tax (Including Provisions Adjustment)	(2,08,935.00)	(85,559.00)
MAT Credit	0.00	31,857.00
Deferred Tax	(8,804.00)	(7,036.00)
Profit After Tax	9,31,751.50	4,30,534.50
Add : Balance brought forward from previous year	6,49,079.77	2,18,545.27
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	15,80,831.27	6,49,079.77

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2023, the Company has earned a profit of ₹ 9.32 Lacs after providing ₹ 2.18 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 19.11 Lacs as compared to ₹ 12.75 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2024.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserves.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CERTIFIED TO BE TRUE

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

DIN 00877949

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 19 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2022, 14.06.2022, 06.09.2022 and 15.12.2022.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN 00677949

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2019-20 to Financial Year 2023-24. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Amicable Properties Pvt Ltd

CERTIFIED TO BE TRUE

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
September 2, 2023.

DIN 00877949

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
AMICABLE PROPERTIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Amicable Properties Private Limited** ("the Company"), which comprise the **Balance Sheet as at March 31, 2023** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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.

CERTIFIED TO BE TRUE

DIN 00577949

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

   - The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

CERTIFIED TO BE TRUE

DIN 00877999

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(v) (a) The company has not paid any dividend during FY 2022-23.

(b) The Board of Directors of the Company has not proposed any dividend for FY 2022-23.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 23306255BGXALL4103

Kolkata
September 2, 2023.

CERTIFIED TO BE TRUE

DIN 00877949

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,500.00	20,500.00
b. Reserves & Surplus	4	4,11,808.31	4,02,490.80
		4,32,308.31	4,22,990.80
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		350.00	710.00
b. Other Current Liabilities	6	342.52	380.00
c. Short Term Provisions	7	2,090.00	863.00
		2,782.52	1,953.00
	Total	**4,35,090.83**	**4,24,943.80**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	1,231.94	1,667.46
b. Non-Current Investments	9	4,05,568.08	4,05,568.08
c. Long Term Loans & Advances	10	1,469.30	1,469.30
d. Deferred Tax Assets	11	1,491.16	1,579.20
		4,10,760.48	4,11,284.04
2. Current Assets			
a. Cash and Cash Equivalents	12	21,634.80	11,629.30
b. Short Term Loans & Advances	13	2,501.83	2,030.46
c. Other Current Assets	14	193.72	-
		24,330.35	13,659.76
	Total	**4,35,090.83**	**4,24,943.80**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 2, 2023

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN 00877941

(K. K. Gupta)
(Director)
(DIN : 01982914)

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year ended 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022 - 2023	Previous Year 2021 - 2022
I). INCOME			
Revenue from Operations	15	18,720.00	12,720.00
Other Income	16	389.44	29.19
Total Income	**Total**	**19,109.44**	**12,749.19**
II). EXPENDITURE			
Employee Benefits Expense	17	2,203.51	2,112.66
Depreciation and Amortisation Expense		435.52	589.53
Other Expenses	18	4,975.51	5,134.27
Total Expenses		**7,614.54**	**7,836.46**
Profit Before Tax		**11,494.90**	**4,912.73**
Tax Expenses			
Current Tax		(2,090.00)	(863.00)
MAT Credit		-	318.57
Deferred Tax		(88.04)	(70.36)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		0.65	7.41
Total Tax Expenses		(2,177.39)	(607.38)
Profit for the year		**9,317.51**	**4,305.35**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		4.55	2.10
The number of shares used in computing Earnings per share Basic and Diluted	20	2,05,000	2,05,000

Significant Accounting Policies — 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 2, 2023

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN 00877949

Amicable Properties Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Amicable Properties Private Limited (the "Company") is a private limited company incorporated in India on 24.12.2010 vide CIN No. U70109WB2010PTC156185. The Company is into the business of renting of property and is also having investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preperation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production orland supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determinec as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

CERTIFIED TO BE TRUE

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd.....)

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

CERTIFIED TO BE TRUE

Director

DIN 00477949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd.....)

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

Amicable Properties Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 Authorised Share Capital 3,50,000 Equity Shares of ₹ 10/- each	35,000.00	35,000.00
Issued, Subscribed & Paid Up Share Capital 2,05,000 Equity Shares of ₹ 10/- each	20,500.00	20,500.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	2,05,000	20,500.00	2,05,000	20,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,05,000	20,500.00	2,05,000	20,500.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2022		As At 31st March, 2023	
	No. of Shares	% Held	No. of Shares	% Held
Gaurav Gupta	55,000	26.83	55,000	26.83
Ashita Gupta	75,000	36.59	75,000	36.59
V. K. Mercantile Pvt Ltd	40,000	19.51	40,000	19.51
Dollar Holdings Pvt Ltd	25,000	12.20	25,000	12.20

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN 00877949

Amicable Properties Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ashita Gupta	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Binay Kumar Gupta (HUF)	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 Securities Premium Account		
Balance as per last Balance Sheet	3,96,000.00	3,96,000.00
Balance at the end of the year	3,96,000.00	3,96,000.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	6,490.80	2,185.45
Add: Profit/Loss(-) during the year	9,317.51	4,305.35
Net surplus in the Statement of Profit and Loss	15,808.31	6,490.80
Total	4,11,808.31	4,02,490.80

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

CERTIFIED TO BE TRUE

Director

DIN : 00477941

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date

5.2 Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	550.00	10.00	150.00	-	-	710.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	550.00	10.00	150.00	-	-	710.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	341.02	378.50
Total	342.52	380.00

Note : 7 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	2,090.00	863.00
Total	2,090.00	863.00

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN 00477949

Amicable Properties Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

(₹ in Hundred)

Sr No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Tangible Assets										
1	Furniture & Fixtures	17,983.50	-	-	17,983.50	16,316.04	435.52	-	16,751.56	1,231.94
Total		17,983.50	-	-	17,983.50	16,316.04	435.52	-	16,751.56	1,231.94

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows :

Sr No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2021	Addition	Deductions	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions	Upto 31/03/2022	As at 31/03/2022
Tangible Assets										
1	Furniture & Fixtures	17,983.50	-	-	17,983.50	15,726.51	589.53	-	16,316.04	1,667.46
Total		17,983.50	-	-	17,983.50	15,726.51	589.53	-	16,316.04	1,667.46

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2023 (No.)*	As At 31st March, 2022 (No.)*	As At 31st March, 2023 Amount	As At 31st March, 2022 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property				4,06,537.46	4,06,537.46
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,062	3,062	30.62	30.62
Total				4,06,568.08	4,06,568.08
Aggregate Carrying Value of Unquoted Investments				4,06,568.08	4,06,568.08

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Long Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,469.30	1,469.30
Total	1,469.30	1,469.30

Note: 11 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,491.16	1,579.20
Total	1,491.16	1,579.20

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	1,616.08	1,173.16
Balances with Banks		
- Current Accounts	10,237.50	10,456.14
	11,853.58	11,629.30
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	9,781.22	-
Total	21,634.80	11,629.30

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

CERTIFIED TO BE TRUE

Director

DIN 00677947

Amicable Properties Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	1,800.00	1,200.00
MAT Credit Entitlement	591.43	687.40
Pre-paid Expenses	110.40	143.06
Total	2,501.83	2,030.46

Note: 14 - Other Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Interest Accrued, But Not Due		
- On Bank's F. D.	193.72	-
Total	193.72	-

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN 00677949

Amicable Properties Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 15 - Revenue from Operations

(₹ in Hundred)

	Current Year 2022-2023	Previous Year 2021-2022
Rental Income	18,720.00	12,720.00
Total	18,720.00	12,720.00

Note: 16 - Other Income

	Current Year 2022-2023	Previous Year 2021-2022
Interest On Bank's F. D.	372.16	-
Interest On I. T. Refund	17.28	29.19
Total	389.44	29.19

Note: 17 - Employee Benefits Expense

	Current Year 2022-2023	Previous Year 2021-2022
Salary & Bonus	2,203.51	2,112.66
Total	2,203.51	2,112.66

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

CERTIFIED TO BE TRUE

Director

DIN 00677949

Amicable Properties Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 18 - Other Expenses

(₹ in Hundred)

	Current Year 2022-2023	Previous Year 2021-2022
18.1 **Establishment Expenses**		
Bank Charges	2.66	3.24
Printing & Stationary	137.10	99.90
Conveyance Expenses	143.55	114.05
General Expenses	266.04	243.20
Rates & Taxes	1,866.36	1,866.36
Insurance Charges	238.25	294.40
Repairs & Maintenance	1,951.12	1,951.12
Filing Fees	20.43	12.00
Professional Charges	150.00	300.00
Auditors' Remuneration	200.00	250.00
Total	4,975.51	5,134.27

18.2 Auditors' Remuneration includes :

	Current Year 2022-2023	Previous Year 2021-2022
a) Audit Fees		
- Statutory Audit	200.00	250.00
Total	200.00	250.00

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN 00477949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

19 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
RS Infraproperties Pvt Ltd
MR Infraprojects Pvt Ltd
Dhritiyaa Toxpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Income							
Rent Received		-	-	-	-	18,720.00	12,720.00

e) Details of closing balances with related parties during the year/previous year :

Notes
1. The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

20 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	9,317.51	4,305.35
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	2,05,000	2,05,000
Earnings Per Share (Basic & Diluted) (in Rs.)	4.55	2.10
Face Value per equity shares	10.00	10.00

21 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 Deferred Tax Asset Balance As On 31st March, 2023 is ₹ 1,49,116/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Further, no Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

24 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

25 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
a) Contingent Liabilities	- - Nil - -	- - Nil - -
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

26 Financial Ratios :

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	8.74	6.99	25.02%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN 10057749

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

26 Financial Ratios (Contd....)

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.16%	1.02%	1.16%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.13	1.39	-18.36%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	49.77%	33.85%	15.93%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.66%	1.16%	1.50%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio is increased as the current assets have increased during the year.

27 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figure of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.336255

Kolkata
September 2, 2023

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01902914)

CERTIFIED TO BE TRUE

DIN 00877949

BHAWANI YARNS PRIVATE LIMITED
CIN : U17299WB2016PTC215582
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: bhawaniyarn2016@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **7th Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in `)

	2022-23	2021-22
Total Income of the Company	17,28,01,457.59	17,90,03,759.54
Profit Before Finance Costs, Depreciation & Tax	97,71,974.70	38,58,900.99
Less : Depreciation & Amortisation Expense	(34,33,627.00)	(42,03,675.00)
Finance Cost	(8,08,325.47)	(12,62,463.20)
Profit Before Tax	55,30,022.23	(16,07,237.21)
Less : Deferred Tax	53,069.00	1,09,991.00
Short Provision for Tax Adjustments in respect of Earlier Years (Net)	(0.24)	0.00
Profit After Tax	55,83,090.99	(14,97,246.21)
Add : Balance brought forward from previous year	(1,73,72,499.64)	(1,58,75,253.43)
Less : Proposed Dividend (Including Dividend Distribution Tax)	0.00	0.00
Balance Carried to Balance Sheet	(1,17,89,408.64)	(1,73,72,499.64)

WORKING AND FUTURE PROSPECTS :

During the year ended March 31, 2023, the Company has earned a profit of ` 55.83 Lacs after taking credit of ` 0.53 Lacs for various taxes. The total income of the company has decreased to ` 1,728.01 Lacs during FY 2022-23 as compared to ` 1,790.04 Lacs during FY 2021-22. Your Directors are hopeful of even better business operations during the current financial year ending March 31, 2024.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To Conserve the resources of the company during the year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture and associate company during the year under review.

CERTIFIED TO BE TRUE

DIN: 00877949

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 25 to the financial statement for the year ended March 31, 2023.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are applicable to the company. The Company's operations involve low energy consumption. However, the Company took adequate measures to optimize use of energy through improved operational methods. Energy consumption at all points is monitored and statistical analysis is done for improvisation. There are no Foreign Exchange Earnings & Outgo during the year.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2022, 22.06.2022, 01.09.2022, 22.12.2022 and 31.03.2023.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investment made are provided in the financial statement. There are no Loans given, guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DIN: 00577941

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the period ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2022-23 to Financial Year 2026-27. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 00877949

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Bhawani Yarns Pvt Ltd

Vinod Kumar Gupta	Krishan Kumar Gupta
Director	Director
DIN : 00877949	DIN : 01982914

Kolkata
September 7, 2023.

CERTIFIED TO BE TRUE

DIN: 00877949

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ : 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
BHAWANI YARNS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Bhawani Yarns Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 00877949

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

CERTIFIED TO BE TRUE

DIN: 00877949

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) The company has not paid any dividend during FY 2022-23 and neither any dividend has been provided for FY 2022-23.

  (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

CERTIFIED TO BE TRUE

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

DIN: 00577949

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 23053799BgVEDm2363

Kolkata
September 7, 2023.

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Bhawani Yarns Private Limited** on the Accounts for the year ended March 31, 2023)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies have been noticed on such verification.

c. There is no immovable properties held by the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loan to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee, or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

CERTIFIED TO BE TRUE

DIN: 00877949

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

CERTIFIED TO BE TRUE

DIN: 06877949

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable on the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

CERTIFIED TO BE TRUE

DIN: 00877949

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2022-23 and in the immediately preceding financial year 2021-22.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order do not apply to the Company.

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

CERTIFIED TO BE TRUE

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

DIN:00877749

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2023.

UDIN – 23053799BgvEDM2362

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN : U17299WB2016PTC215582

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	12,00,000.00	12,00,000.00
b. Reserves & Surplus	4	(1,17,894.09)	(1,73,725.00)
		10,82,105.91	10,26,275.00
2. Non-Current Liabilities			
a. Long Term Borrowings	5	-	49,339.72
		-	49,339.72
3. Current Liabilities			
a. Short Term Borrowings	6	58,975.43	56,816.06
b. Trade Payables	7		
(A) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(B) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		1,62,528.57	1,35,223.81
c. Other Current Liabilities	8	41,566.34	63,660.46
		2,63,070.34	2,55,700.33
	Total	**13,45,176.25**	**13,31,315.05**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment and Intangible Assets	9		
(i) Property, Plant & Equipment		1,55,533.79	1,88,167.69
b. Non-Current Investments	10	5,52,440.70	5,52,440.70
c. Other Non-Current Assets	11	25,044.40	9,297.33
d. Deferred Tax Assets	12	7,790.81	7,260.12
		7,40,809.70	7,57,165.84
2. Current Assets			
a. Inventories	13	2,39,728.19	1,62,111.48
b. Trade Receivables	14	2,96,087.82	2,48,241.00
c. Cash and Cash Equivalents	15	15,914.44	1,22,456.29
d. Short Term Loans and Advances	16	50,779.87	47,326.69
e. Other Current Assets	17	1,858.23	4,013.75
		6,04,366.55	5,74,149.21
	Total	**13,45,176.25**	**13,31,315.05**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318116E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2023

CERTIFIED TO BE TRUE

DIN: 00877949

For **BHAWANI YARNS PVT. LTD.**
Swati Dhanuka

COMPANY SECRETARY
(Swati Dhanuka)
(Company Secretary)

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN : U17299WB2016PTC215582

Standalone Statement of Profit And Loss for the year 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022 - 2023	Previous Year 2021 - 2022
I) **INCOME**			
Revenue from Operations	18	17,20,241.65	17,78,229.84
Other Income	19	7,772.93	11,807.75
Total Income	**Total**	**17,28,014.58**	**17,90,037.59**
II). **EXPENDITURE**			
Cost of Materials Consumed	20	10,54,447.45	10,60,881.83
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	21	(9,297.29)	1,91,167.69
Employee Benefits Expense	22	2,70,090.59	2,72,211.52
Finance Costs	23	8,083.25	12,624.63
Depreciation and Amortisation Expense		34,336.27	42,036.75
Other Expenses	24	3,15,054.09	2,27,187.54
Total Expenses		**16,72,714.36**	**18,06,109.96**
Profit Before Tax		**55,300.22**	**(16,072.37)**
Tax Expenses			
Deferred Tax		530.69	1,099.91
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		-	-
Total Tax Expenses		530.69	1,099.91
Profit for the year		**55,830.91**	**(14,972.46)**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	26	0.47	(0.12)
The number of shares used in computing Earnings per share Basic and Diluted	26	1,20,00,000	1,20,00,000
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2023

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

For BHAWANI YARNS PVT. LTD.
Swati Dhanuka
COMPANY SECRETARY
(Swati Dhanuka)
(Company Secretary)

CERTIFIED TO BE TRUE
DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Standalone Statement of Cash Flow for the year ended 31st March, 2023

(₹ in Hundred)

		Current Year 2022 - 2023		Previous Year 2021 - 2022
A. Cash flow from operating activities :				
Profit / (Loss) before tax		**55,300.22**		**(16,072.37)**
Adjustments for :				
Depreciation	34,336.27		42,036.75	
Rental Income	(1,800.00)		(7,200.00)	
Finance Cost	8,083.25		12,624.63	
Interest Income	(1,118.78)	39,500.74	(982.98)	46,478.40
Operating profit/(loss) before working capital changes		**94,800.96**		**30,406.03**
Adjustments for changes in working capital :				
(Increase)/Decrease in Other Non-Current Assets	(14,970.22)		16,334.33	
(Increase)/Decrease in Short Term Loans & Advances	(7,813.77)		14,965.49	
(Increase)/Decrease in Inventories	(87,614.71)		2,42,049.98	
(Increase)/Decrease in Trade Receivables	(47,846.81)		(1,03,212.05)	
(Increase)/Decrease in Other Current Assets	451.03		(4,634.14)	
Increase/(Decrease) in Trade Payables	27,304.76		(16,032.59)	
Increase/(Decrease) in Other Current Liabilities	(21,721.46)		(30,433.54)	
Net changes in working capital		(1,52,211.18)		1,19,037.48
Cash generated from operations		**(57,410.22)**		**1,49,443.51**
Taxes (Payment)/Refund	4,360.58	4,360.58	-	-
Net cash used (in)/from operating activities		**(53,049.64)**		**1,49,443.51**
B. Cash flow from Investing activities :				
Additions to Fixed Assets (Nett)	(1,702.37)		-	
Rental Income	1,800.00		7,200.00	
Interest Received	2,046.42		982.98	
Net cash used in/from investing activities		**2,144.05**		**8,182.98**
C. Cash flow from Financing activities :				
Repayment of Borrowings	(47,180.35)		(47,180.35)	
Interest Paid on Borrowings	(8,455.91)		(13,058.51)	
Net cash used in/from financing activities		**(55,636.26)**		**(60,238.86)**
Net Increase/(Decrease) in Cash & Cash Equivalents		(1,06,541.85)		97,387.63
Cash and Cash Equivalents at the begining of the year		1,22,456.29		25,068.66
Cash and Cash Equivalents at the end of the year		**15,914.44**		**1,22,456.29**

Significant Accounting Policies

The accompanying notes form an integral part of the Standalone Financial Statements

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2023

CERTIFIED TO BE TRUE

DIN: 00877949
For BHAWANI YARNS PVT. LTD.
Swati Dhanuka
COMPANY SECRETARY
(Swati Dhanuka)
(Company Secretary)

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Bhawani Yarns Private Limited (the "Company") is a private limited company incorporated in India on 01.05.2016 vide CIN No. U17299WB2016PTC215582. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods. The Company is also rendering services of stitching.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of service or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition & location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

BHAWANI YARNS PRIVATE LIMITED

Director

BHAWANI YARNS PRIVATE LIMITED

DIN: 00877949

Director

CERTIFIED TO BE TRUE

For BHAWANI YARNS PVT. LTD.

COMPANY SECRETARY

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Inventories

(i) Raw Materials, consumables and packing materials are valued at cost. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location & condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retails sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grant are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(I) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-moneytary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

The Company operates the following post employment schemes:

a) Defined Contribution Plans

Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act & ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans

No Liability is recognised in the Balance Sheet in respect of defined benefit plans as the Company has not incurred any liability towards the same as on the Balance Sheet date due to the fact that the period of service served by its employees are less than the minimum period of service required to be served for accrual of benefit under such plan.

CERTIFIED TO BE TRUE

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 00877949

BHAWANI YARNS PRIVATE LIMITED

Director

For BHAWANI YARNS PVT. LTD.

COMPANY SECRETARY

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

c) Termination benefits are recognised as expenditure as and when incurred.

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Leases

(i) Determining whether an arrangement contains a Lease
The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee
Operating Lease: Assets acquired on leases where a significant portion of risk & reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled.

(L) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(N) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(O) Material Events occuring after Balance Sheet date are taken into consideration.

BHAWANI YARNS PRIVATE LIMITED
Director

BHAWANI YARNS PRIVATE LIMITED
Director

CERTIFIED TO BE TRUE
For BHAWANI YARNS PVT. LTD.
Jyoti Dhanuka
COMPANY SECRETARY

DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 Authorised Share Capital 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00
Issued, Subscribed & Paid Up Share Capital 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferntial right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity share is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	57,00,000	47.50	57,00,000	47.50
Dollar Holdings Pvt Ltd	23,00,000	19.17	23,00,000	19.17

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE
BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 00877949

BHAWANI YARNS PRIVATE LIMITED

Director

PAWAN GUPTA & CO. Chartered Accountants FRN 317070E Kolkata-17

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.17%	5,00,000	4.17%	-
9	Ankit Gupta	3,25,000	2.71%	3,25,000	2.71%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.17%	23,00,000	19.17%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.17%	5,00,000	4.17%	-
9	Ankit Gupta	3,25,000	2.71%	3,25,000	2.71%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.17%	23,00,000	19.17%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	(1,73,725.00)	(1,58,752.54)
Add: Profit/Loss(-) during the year	55,830.91	(14,972.46)
Net surplus in the Statement of Profit and Loss	(1,17,894.09)	(1,73,725.00)
Total	(1,17,894.09)	(1,73,725.00)

Note: 5 - Long Term Borrowings

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

	As At 31st March, 2023	As At 31st March, 2022
5.1 Secured		
Term Loan from Banks	-	49,339.72
Total	-	49,339.72

CERTIFIED TO BE TRUE

BHAWANI YARNS PRIVATE LIMITED

Director

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 5 - Long Term Borrowings (Contd....)

5.2 **Security**

Term Loan from Bank is secured primarily against the factory premises of the Company taken on rent from the owner, M/s Dindayal Texpro Pvt Ltd and has been given as collateral security to the Bank. The Loan is also primarily secured against the movable Property Plant & Equipment of the Company.

Loan from Bank is further secured by way of Corporate guarantee given by M/s Dindayal Texpro Pvt Ltd and also by way of the personal guarantee of all the directors of the Company and against the stock and book debts of the Company.

5.3 **Repayment Terms**

Term Loan from HDFC Bank Ltd is repayable in 20 equated quarterly installments of ₹ 11,79,509/= starting from 03.05.2019 and the last instalment will be falling due on 03.02.2024.

5.4 **The applicable rate of interest on the above term loans during the year are**

Term Loan from HDFC Bank Ltd carries interest rate @10.30% p.a. on reducing balance basis.

Note: 6 - Short Term Borrowings

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Current Maturities of Long Term Debt	58,975.43	56,816.06
Total	58,975.43	56,816.06

Note: 7 - Trade Payables

7.1 **Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	947.00	1,59,362.98	376.03	255.90	1,586.66	1,62,528.57
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	947.00	1,59,362.98	376.03	255.90	1,586.66	1,62,528.57

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

7.2 **Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	750.00	1,32,168.75	718.40	1,586.66	-	1,35,223.81
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	750.00	1,32,168.75	718.40	1,586.66	-	1,35,223.81

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

BHAWANI YARNS PRIVATE LIMITED

CERTIFIED TO BE TRUE
BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 00877949

BHAWANI YARNS PRIVATE LIMITED

Director

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Other Current Liabilities

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Interest accrued but not due on borrowings	519.92	892.56
Statutory Dues	4,838.35	4,156.90
Employee Benefits Payable	36,208.07	40,059.24
Bank Balances (Cheques Overdrawn)	-	18,551.74
Total	41,566.34	63,660.46

Note: 9 - Property, Plant & Equipment and Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	1,476.04	327.10	-	1,805.14	3,114.63
2.	Plant & Machinery	3,53,745.08	1,160.00	-	3,54,905.08	1,86,840.78	29,592.63	-	2,16,433.41	1,38,471.67
3.	Furniture & Fixtures	16,980.34	542.37	-	17,522.71	10,563.81	1,540.83	-	12,104.64	5,418.07
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	1,919.24	282.15	-	2,201.39	1,335.65
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	19,617.11	2,447.83	-	22,064.94	6,960.19
6.	Computer	2,723.59	-	-	2,723.59	2,344.28	145.73	-	2,490.01	233.58
	Total	4,10,930.95	1,702.37	-	4,12,633.32	2,22,763.26	34,336.27	-	2,57,099.53	1,55,533.79

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2021	Addition	Deductions/ Adjustments	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions/ Adjustments	Upto 31/03/2022	As at 31/03/2022
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	1,116.56	361.48	-	1,478.04	3,441.73
2.	Plant & Machinery	3,53,745.08	-	-	3,53,745.08	1,51,042.75	35,798.03	-	1,86,840.78	1,66,904.30
3.	Furniture & Fixtures	16,980.34	-	-	16,980.34	8,625.15	1,938.66	-	10,563.81	6,416.53
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	1,577.49	341.75	-	1,919.24	1,617.80
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	16,392.31	3,224.80	-	19,617.11	9,408.02
6.	Computer	2,723.59	-	-	2,723.59	1,972.23	372.05	-	2,344.28	379.31
	Total	4,10,930.95	-	-	4,10,930.95	1,80,726.51	42,036.76	-	2,22,763.26	1,88,167.69

BHAWANI YARNS PRIVATE LIMITED

Director

BHAWANI YARNS PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

DIN! 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 10 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Long Term Investments		
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property	5,52,440.70	5,52,440.70
Total	5,52,440.70	5,52,440.70
Aggregate Carrying Value of Unquoted Investments	5,52,440.70	5,52,440.70

Note: 11 - Other Non-Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Fixed Deposit with Banks - Term Deposits having remaining maturity of more than 12 months	17,207.55	-
Interest Accrued but not due - On Bank's F. D.	776.85	-
Security Deposits	7,060.00	9,297.33
Total	25,044.40	9,297.33

Note: 12 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	7,790.81	7,260.12
Total	7,790.81	7,260.12

Note: 13 - Inventories

	As At 31st March, 2023	As At 31st March, 2022
Raw Materials	1,68,380.52	90,063.10
Work In Progress	65,462.11	25,537.66
Finished Goods	5,883.56	36,510.72
Total	2,39,726.19	1,52,111.48

BHAWANI YARNS PRIVATE LIMITED

CERTIFIED TO BE TRUE

Director

DIN: 00877949

BHAWANI YARNS PRIVATE LIMITED

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 14 - Trade Receivables

14.1 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,96,087.82	-	-	-	-	2,96,087.82
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,96,087.82	-	-	-	-	2,96,087.82

There are no unbilled dues from debtors as on 31st March, 2023.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

14.2 **Ageing for Receivables outstanding as at March 31, 2022 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,29,151.68	19,089.32	-	-	-	2,48,241.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,29,151.68	19,089.32	-	-	-	2,48,241.00

There are no unbilled dues from debtors as on 31st March, 2021.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 15 - Cash and Cash Equivalents

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Bank Balances		
Cash on hand	239.18	378.84
Balances with Banks		
- Current Accounts	15,675.26	1,06,587.61
	15,914.44	1,06,966.45
b) Other Bank Balances		
- Deposits with remaining maturity of less than 3 months	-	15,489.84
Total	15,914.44	1,22,456.29

BHAWANI YARNS PRIVATE LIMITED

Director

BHAWANI YARNS PRIVATE LIMITED

Director

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Swati Dhanuka

COMPANY SECRETARY

DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 16 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	2,376.80	4,360.58
GST Input Credit	29,030.02	18,605.32
GST (Refundable)	3,164.76	9,266.52
Government Grant Receivable (Under TUFS)	16,166.48	12,541.71
Advance to Suppliers	41.81	2,552.56
Total	50,779.87	47,326.69

Note: 17 - Other Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Interest Accrued but not Due - On Bank's F. D.	-	1,704.49
Pre-paid Expenses	1,858.23	2,309.26
Total	1,858.23	4,013.75

BHAWANI YARNS PRIVATE LIMITED

Director

BHAWANI YARNS PRIVATE LIMITED

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

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DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 18 - Revenue From Operations

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Revenue from Sale of Products	16,82,867.18	17,32,515.08
Revenue from Job work	27,235.54	18,277.40
Other Operating Revenue	10,138.93	27,437.36
Total	17,20,241.65	17,78,229.84

Note: 19 - Other Income

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Rental Income	1,800.00	7,200.00
Interest Income	1,118.78	982.98
Government Grants (Under TUFS)	3,624.77	3,624.77
Other Non-operating Income	1,229.38	-
Total	7,772.93	11,807.75

Note: 20 - Cost of Materials Consumed

	Current Year 2022 - 2023	Previous Year 2021 - 2022
20.1 Inventory at the beginning of the year	90,063.10	1,40,945.40
Add: Purchases	11,32,764.87	10,09,999.53
Less: Inventory at the end of the year	1,68,380.52	90,063.10
Cost of Materials Consumed Total	10,54,447.45	10,60,881.83

BHAWANI YARNS PRIVATE LIMITED

Director

BHAWANI YARNS PRIVATE LIMITED

Director

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For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 21 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2022 - 2023	Previous Year 2021 - 2022
Inventories at the beginning of the year :			
Work In Progress		25,537.66	2,17,123.54
Finished Goods		36,510.72	36,092.53
	Total (A)	62,048.38	2,53,216.07
Inventories at the end of the year :			
Work In Progress		65,462.11	25,537.66
Finished Goods		5,883.56	36,510.72
	Total (B)	71,345.67	62,048.38
Change in Inventory	**Total (A-B)**	**(9,297.29)**	**1,91,167.69**

Note: 22 - Employee Benefits Expense

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Salary, Wages & Bonus	2,50,338.54	2,57,914.92
Contribution to Provident and Other Funds	19,726.55	14,296.60
Staff Welfare Expenses	25.50	-
Total	**2,70,090.59**	**2,72,211.52**

Note: 23 - Finance Costs

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Interest Expense		
- On Term Loan	8,081.31	12,618.43
- On Cash Credit	1.94	5.40
- On Statutory Dues	-	0.80
Total	**8,083.25**	**12,624.63**

CERTIFIED TO BE TRUE

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 00877949

BHAWANI YARNS PRIVATE LIMITED

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 24 - Other Expenses

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
24.1 Manufacturing Expenses		
Job Work Charges	2,46,267.91	1,54,408.83
Repairs & Maintenance	9,612.12	11,268.09
Electricity Charges	16,529.91	20,700.26
Factory Rent	24,000.00	24,000.00
Other Manufacturing Expenses	4,618.78	3,692.47
24.2 Selling & Distribution Expenses		
Freight Charges	5,926.13	3,545.70
24.3 Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	2,140.95	3,285.15
Insurance	1,431.19	1,504.22
Rates & Taxes	572.61	554.20
Filing Fees	51.30	10.90
Exchange Fluctuation Loss	48.26	-
Other Expenses	2,044.93	2,469.52
Professional Charges	990.00	1,008.20
Auditors' Remuneration	580.00	500.00
Total	**3,15,054.09**	**2,27,187.54**

24.4 Auditors' Remuneration includes :

	Current Year 2022 - 2023	Previous Year 2021 - 2022
a) Audit Fees		
- For Statutory Audit	400.00	400.00
- For Tax Audit	100.00	100.00
b) Others		
- Other Matters	80.00	-
Total	**580.00**	**500.00**

BHAWANI YARNS PRIVATE LIMITED

Director

BHAWANI YARNS PRIVATE LIMITED

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 00877949

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

25 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
PHPL Properties Pvt Ltd
Dindayal Texpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction	Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
	2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Income						
Job Work Income	-	-	-	-	27,236	18,277
Rent Received	-	-	-	-	1,800	7,200
Sales	-	-	-	-	16,02,700	19,12,094
Expenditure						
Rent Paid	-	-	-	-	24,240	24,240
Purchases	-	-	-	-	3,948	29,833
Job Work Paid	-	-	-	-	10,215	4,825
Salary Paid	-	-	-	-	-	-

e) Details of closing balances with related parties during the year/previous year :

Nature of Transaction	Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
	2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Trade Receivables	-	-	-	-	2,84,094	1,68,546

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

26 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	55,830.91	(14,072.46)
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year:	1,20,00,000	1,20,00,000
Earnings Per Share (Basic & Diluted) (in Rs.)	0.47	(0.12)
Face Value per equity shares	10.00	10.00

27 Certains Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

28 Contingent Liabilities & Commitments :

CERTIFIED TO BE TRUE

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

DIN: 00877949

29 No Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate adequate profit against which such losses can be adjusted.

BHAWANI YARNS PRIVATE LIMITED
Director

BHAWANI YARNS PRIVATE LIMITED
Director

For BHAWANI YARNS PVT. LTD.
Swati Dhanuka

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

30 Financial Ratios

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	2.30	2.25	2.22%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.05	0.10	-50.00%
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	1.78	0.84	111.90%
d.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	5.30%	-1.45%	6.75%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	824.91	6.40	12789.26%
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	6.32	9.04	-30.08%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	9.72	17.27	-43.72%
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	5.21	5.46	-4.58%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	3.25%	-0.84%	4.09%
j.	Return On capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	5.55%	-0.30%	5.85%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%

a) Debt Equity Ratio has decreased due to lower borrowings which is due to repayment of instalment amount every quarter and also due to increase in profit earned during the year.

b) Debt Service Coverage Ratio has increased due to increase in profit earned by the company during the year.

c) Inventory Turnover Ratio has increased due to increase in cost of finished goods during the year.

d) Trade Receivables Turnover Ratio has decreased due to increase in closing receivables at the end of the year on account of goods sold towards the end of the period.

e) Trade Payables Turnover Ratio has decreased due to increase in closing payables at the end of the year on account of goods purchased towards the end of the period.

31 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

32 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

BHAWANI YARNS PRIVATE LIMITED
CERTIFIED TO BE TRUE
Director

BHAWANI YARNS PRIVATE LIMITED
Director

For BHAWANI YARNS PVT. LTD.
Swati Dhanuka
COMPANY SECRETARY
DIN: 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

33 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with affect from financial year ending 31st March, 2021.

34 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.319115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2023

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY
(Swati Dhanuka)
(Company Secretary)

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 00877949

DOLLAR BRANDS PRIVATE LIMITED

CIN : U74999WB2021PTC242369
Om Tower, 32, Jawahar Lal Nehru Road, 12th Floor, Kolkata – 700 071
Email ID: dollarbrandspvtltd@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **3rd Annual Report** and the Company's audited Financial Statement for the year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	38,72,907.90	36,20,308.00
Profit Before Tax	26,45,530.44	25,78,443.56
Less : Provision for Taxation	(6,39,858.00)	(6,48,225.00)
Profit After Tax	20,05,672.44	19,30,218.56
Add : Balance brought forward from previous year	25,73,661.56	6,43,443.00
Less : Adjustment relating to Dividend Payment	(18,93,320.00)	0.00
Balance Carried to Balance Sheet	26,86,014.00	25,73,661.56

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2023, the Company has earned a profit of ₹ 20.06 Lacs after providing ₹ 6.40 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 38.73 Lacs as compared to ₹ 36.20 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2024.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

Your Board is pleased to recommend a dividend of ₹ 0.46 per equity share of face value ₹ 10/= each for the financial year ended March 31, 2023. The proposal is subject to the approval of the Members at the 3rd Annual General Meeting of the Company scheduled to be held on September 27, 2023. The dividend payout is in the line with the Dividend Distribution Policy as adopted by the company.

The total outflow on account of dividend to the shareholders will be ₹ 19.79 Lacs (subject to TDS as per Section 194 of the Income Tax Act, 1961.)

RESERVE :

For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CERTIFIED TO BE TRUE
DIN: 10877904

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the year ended March 31, 2023, all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 15 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the year under review. The same has been held on 01.04.2022, 15.06.2022, 23.08.2022 and 12.12.2022.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

There are no Corporate Guarantee, Investments made and Loan given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No appointment or resignation of directors has been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN: 00877949

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2021-22 to Financial Year 2025-26. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Dollar Brands Pvt Ltd

Dollar Brands Private Limited Kolkata 700 071

Din Dayal Gupta
Director
DIN : 00885582

Vinod Kumar Gupta
Director
DIN : 00877949

Kolkata
September 4, 2023.

DIN: 00877949

CERTIFIED TO BE TRUE

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ : 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DOLLAR BRANDS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dollar Brands Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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.

PAWAN GUPTA & CO. Chartered Accountants

PIN: 00877949

CERTIFIED TO BE TRUE

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

   - The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

PAWAN GUPTA & CO. Chartered Accountants

CERTIFIED TO BE TRUE

DIN: 00877749

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The dividend paid by the company during FY 2022-23 is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

  (b) The Board of Directors of the Company has proposed dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting as mentioned in Note 23 of the standalone financial statements. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

  (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

CERTIFIED TO BE TRU

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 23053799BGUEAW9624

Kolkata
September 4, 2023.

DIN! 00877949

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dollar Brands Private Limited** on the Standalone Financial Accounts for the year ended March 31, 2023)

(1) a. The company has maintained proper records showing full particulars of Intangible Assets.

b. The company does not have any Property, Plant & Equipment. Hence, this clause is not applicable to the company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Intangible Assets during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have inventory during the year. Accordingly, clause 3(ii) of the order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. The company do not have investments during the year. Accordingly, clause 3(iii)(b) of the order is not applicable.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

CERTIFIED TO BE TRUE

DIN: 00877949

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) The company does not have any dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The company has not taken any term loans.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

DIN:00877949

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(10)(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

PAWAN GUPTA & CO.

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DIN/00877949

(d) According to the information and explanations provided by the management of the company given to us during the course of audit, the Group has two CIC's as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2022-23 and in the immediately preceding financial year 2021-22.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 23053799BGUEAW9624

Kolkata
September 4, 2023.

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

CERTIFIED TO BE TRUE

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DIN: 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	4,30,300.00	4,30,300.00
b. Reserves & Surplus	4	26,860.14	25,736.62
		4,57,160.14	4,56,036.62
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		350.00	714.50
b. Other Current Liabilities	6	2,797.92	2,258.83
c. Short Term Provisions	7	6,400.00	6,490.00
		9,547.92	9,463.33
	Total	**4,66,708.06**	**4,65,499.95**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Intangible Assets	8	4,33,477.50	4,33,477.50
		4,33,477.50	4,33,477.50
2. Current Assets			
a. Trade Receivables	9	12,738.40	21,771.85
b. Cash and Cash Equivalents	10	8,021.24	1,594.28
c. Short Term Loans and Advances	11	12,472.92	8,656.32
		33,230.56	32,022.45
	Total	**4,66,708.06**	**4,65,499.95**

Significant Accounting Policies and
The accompanying notes form an integral part of the Standalone Financial Statements 2

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No 053799

Kolkata
September 4, 2023

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year ended 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022 - 2023	Previous Year 2021 - 2022
I). **INCOME**			
Revenue from Operations	12	38,729.08	36,203.08
Total Income	**Total**	**38,729.08**	**36,203.08**
II). **EXPENDITURE**			
Employee Benefits Expense	13	6,970.88	7,496.00
Other Expenses	14	5,302.90	2,922.64
Total Expenses		**12,273.78**	**10,418.64**
Profit Before Tax		**26,455.30**	**25,784.44**
Tax Expenses			
Current Tax		(6,400.00)	(6,490.00)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		1.42	7.75
Total Tax Expenses		(6,398.58)	(6,482.25)
Profit for the year		**20,056.72**	**19,302.19**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.47	0.45
The number of shares used in computing Earnings per share Basic and Diluted	16	43,03,000	43,03,000

Significant Accounting Policies and 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(**CA. P. K. Gupta**)
Proprietor
Membership No 053799

Kolkata
September 4, 2023

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885562)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071

Standalone Statement of Cash Flow for the year ended 31st March, 2023

(₹ in Hundred)

	Current Year 2022 - 2023		Previous Year 2021 - 2022	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		26,455.30		25,784.44
Operating profit before working capital changes		26,455.30		25,784.44
Adjustments for changes in working capital :				
(Increase)/Decrease in Trade Receivables	9,035.45		(7,569.92)	
(Increase)/Decrease in Short Term Loans & Advances	36.00		(5,036.00)	
Increase/(Decrease) in Trade Payables	(364.50)		-	
Increase/(Decrease) in Other Current Liabilities	539.09		2,808.83	
Net changes in working capital		9,246.04		(9,797.09)
Cash generated from operations		35,701.34		15,987.35
Taxes (Payment)/Refund	(10,341.18)	(10,341.18)	(6,091.06)	(6,091.06)
Net cash used (in)/from operating activities		25,360.16		9,896.29
B. Cash flow from Investing activities :				
Dividend Payment	(18,933.20)		-	
Additions to fixed assets (Nett)	-		(4,177.50)	
Net cash used in/from investing activities		(18,933.20)		(4,177.50)
C. Cash flow from Financing activities :				
Proceeds/(Repayment) from short Term Borowing	-		(5,770.51)	
Net cash used in/from financing activities		-		(5,770.51)
Net Increase/(Decrease) in Cash & Cash Equivalents		6,426.96		(51.72)
Cash and Cash Equivalents at the begining of the year		1,594.28		1,646.00
Cash and Cash Equivalents at the end of the year		8,021.24		1,594.28

Note : i) The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

ii) This is the Cash Flow Statement referred to, in our report of even date.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn.No.319115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 4, 2023.

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
DIN : 00865582

(V. K. Gupta)
(Director)
DIN : 00877949

CERTIFIED TO BE TRUE

DIN:00877949

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Dollar Brands Private Limited (the "Company") is a private limited company incorporated in India on 05.01.2021 vide CIN No U74999WB2021PTC242369. The Company is primarily engaged in the business income of Brand Royalty from various Brands.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statement

The Standalone Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The Standalone Financial Statements are prepared on accrual basis under the historical cost convention.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting year. Differences between the actual results and estimate are recognised in the year in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle & other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services & the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed asset, cost include the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

No Depreciation is provided on Intangible Assets.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

For Dollar Brands Private Limited

Director

DIN: 00897949

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting year is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Revenue Recognition

(i) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with and as agreed by the Company and there exists reasonable certainty of its recovery.

(ii) In contracts involving the rendering of services, revenue is measured using the proportionate completion method.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(H) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(I) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(J) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(ii) For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders & the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(K) Material Events occuring after Balance Sheet date are taken into consideration.

For Dollar Brands Private Limited

Director

PAWAN GUPTA & CO. Chartered Accountants Kolkata

For Dollar Brands Private Limited

Director

DIN: 00877949

CERTIFIED TO BE TRUE

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 **Authorised Share Capital** 45,00,000 Equity Shares of ₹ 10/- each	4,50,000.00	4,50,000.00
Issued, Subscribed & Paid Up Share Capital 43,03,000 Equity Shares of ₹ 10/- each	4,30,300.00	4,30,300.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	42,93,000	42,93,000
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Dindayal Gupta	43,02,900	99.60%	43,02,900	99.60%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE
For Dollar Brands Private Limited

Director

DIN: 00877949

CERTIFIED TO BE TRUE

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	1.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	25,736.62	6,434.43
Add Profit/Loss(-) during the year	20,056.72	19,302.19
Less Appropriations		
Adjustment relating to Dividend Payment	(18,933.20)	-
Net surplus in the Statement of Profit and Loss		
Total	26,860.14	25,736.62

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

DIN: 00877949

CERTIFIED TO BE TRUE

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	714.50	-	-	-	-	714.50
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	714.50	-	-	-	-	714.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Statutory Dues	2,278.24	1,204.83
Employee Benefits Expenses Payable	519.68	1,054.00
Total	2,797.92	2,258.83

Note: 7 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	6,400.00	6,400.00
Total	6,400.00	6,400.00

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

DIN:00877949

CERTIFIED TO BE TRUE

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Intangible Assets :										
1	Dollar Brands	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50
Total		4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows :

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2021	Addition	Deductions	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions	Upto 31/03/2022	As at 31/03/2022
Intangible Assets :										
1	Dollar Brands	4,29,300.00	4,177.50	-	4,33,477.50					4,33,477.50
Total		4,29,300.00	4,177.50	-	4,33,477.50	-	-	-	-	4,33,477.50

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 00877947

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 9 - Trade Receivables

9.1 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	12,736.40	-	-	-	-	12,736.40
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	12,736.40	-	-	-	-	12,736.40

There are no unbilled debtors as on 31st March, 2023.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

9.2 **Ageing for Receivables outstanding as at March 31, 2022 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	21,771.85	-	-	-	-	21,771.85
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	21,771.85	-	-	-	-	21,771.85

There are no unbilled debtors as on 31st March, 2022.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 10 - Cash and Cash Equivalents

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	935.31	39.00
Balances with Banks		
- Current Accounts	7,085.93	1,555.28
Total	8,021.24	1,594.28

For Dollar Brands Private Limited

Director

DIN:00837141

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRU

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 11 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	7,472.92	3,620.32
Input GST Credit	-	35.00
Advance to Staff	5,000.00	5,000.00
Total	12,472.92	8,656.32

PAWAN GUPTA & CO. Chartered Accountants Kolkata-1

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar Brands Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 12 - Revenue From Operations

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Revenue from Services	38,729.08	36,203.08
Total	38,729.08	36,203.08

Note: 13 - Employee Benefits Expense

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Salary & Bonus	6,970.88	7,496.00
Total	6,970.88	7,496.00

Note: 14 - Other Expenses

	Current Year 2022 - 2023	Previous Year 2021 - 2022
14.1 **Establishment Expenses**		
Office General Expenses	375.94	215.44
Travelling & Conveyance	392.65	152.50
Printing & Stationery	338.31	82.60
Rates & Taxes	476.50	46.50
Rent	1,200.00	1,338.60
Filing Fees	12.50	127.00
Professional & Legal Charges	2,265.00	710.00
Auditor Remuneration	240.00	250.00
Total	5,302.90	2,922.64

14.2 Auditor Remuneration includes :

	Current Year 2022 - 2023	Previous Year 2021 - 2022
a) Audit Fees - For Statutory Audit	200.00	250.00
b) Other Services	40.00	-
Total	240.00	250.00

PAWAN GUPTA & CO. Chartered Accountants

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director DIN:00877949

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

15. Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Dindayal Gupta
Mr Vinod Kumar Gupta

b) Relatives of Key Management Personnel
Mr Binay Kumar Gupta
Mr Krishan Kumar Gupta
Mr Bajrang Kumar Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s Goldman Trading Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/ significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Income							
Brand Royalty		-	-	-	-	38,729	36,200
Expenses							
Rent Paid		-	-	-	-	1,200	1,139
Loan Taken		-	9,971	-	-	-	-
Dividend Payment		18,930	-	-	-	-	-

e) Details of closing balances with related parties during the year/previous year :

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/ significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Sundry Debtors		-	-	-	-	12,730	21,772

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

16. Earnings Per Share (EPS):

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	20,056.72	19,302.19
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	43,03,000	43,03,000
Earnings Per Share (Basic & Diluted) (in Rs.)	0.47	0.45
Face Value per equity shares	10.00	10.00

17. Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as announced by the Finance Minister of of Government of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

18. Details of Broad Heads of Revenue from Services

	Amount (₹ in Hundred) Year ended 31 Mar 2023	Year ended 31 Mar 2022
Services Rendered		
Brand Royalty	38,729.00	36,203.00

19. Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary.

20. The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

DIN : 00877949

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

21 Contingent Liabilities & Commitments

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
a) Contingent Liabilities	- - Nil - -	- - Nil - -
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

22 Financial Ratios

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	3.48	3.38	2.96%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	4.39%	4.32%	0.07%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	Not Applicable	Not Applicable	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	2.24	2.01	11.67%
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	Not Applicable	Not Applicable	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	1.68	2.41	-30.61%
i	Net profit ratio (in %)	Profit for the Year	Revenue from operations	51.79%	50.32%	1.57%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	6.79%	5.65%	0.13%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	-

Note :- Explanation for change in ratio by more than 25%

a) Net Capital Turnover ratio is decreased due to increase in Current Liabilities during the year.

23 The Board of Directors at its meeting held on September 4, 2023 have recommended a payment of dividend of ₹ 0.40 per equity share of face value ₹ 10/- each for the financial year ended March 31, 2023. The same amounts to ₹ 10.70 Lacs. This is subject to approval at the ensuing Annual General Meeting of the company & hence is not recognized as a liability.

24 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

25 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE DIN:00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

26 Comparative Financial information (i.e. the amounts and other disclosures for the preceding year) presented above, is included as an integral part of the current year's financial statements, & is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.315115E

(CA. P. K. Gupta)
Proprietor
Membership No 052799

Kolkata
September 4, 2023

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00865982)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN: 00877949

DINDAYAL TEXPRO PRIVATE LIMITED

CIN : U17299WB2016PTC216022
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: purohit@dollarglobal.in
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **7th Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	21,02,86,560.98	27,25,47,957.46
Profit Before Finance Cost, Depreciation & Tax	50,96,396.32	6,13,62,105.52
Less : Finance Cost	(10,97,426.40)	(24,91,723.67)
Depreciation and Amortisation Expense	(1,08,88,488.00)	(1,18,10,691.00)
Profit Before Tax	(68,89,518.08)	4,70,59,690.85
Less : Deferred Tax	1,09,047.00	1,07,327.00
Mat Credit	(15,088.00)	0.00
Provision for Earlier Years	(11,218.27)	(710.76)
Profit After Tax	(68,06,777.35)	4,71,66,307.09
Add : Balance brought forward from previous year	(87,38,702.36)	(5,59,05,009.45)
Balance Carried to Balance Sheet	(1,55,45,479.71)	(87,38,702.36)

WORKING AND FUTURE PROSPECTS :
During the year ended March 31, 2023, the Company has incurred a loss of ₹ 68.06 Lacs after taking credit of ₹ 0.82 Lacs for various taxes. The total income of the company has decreased to ₹ 2,102.86 Lacs during FY 2022-23 as compared to ₹ 2,725.48 Lacs during FY 2021-22. Your Directors are hopeful of even better business operations during the current financial year ending March 31, 2024.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserve.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company has one Subsidiary. It does not have any associate and Joint venture during the year under review. The name of the company is as follows :-

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DIN: 00877949

Sl. No	Name of the Company	Place of Incorporation	% of Holding
1	R. A. Dealcom Private Limited (Subsidiary)	Kolkata, India	99.98%

Salient features pertaining to Subsidiary/Joint Venture/Associate as required by sub section 3 of section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 is furnished in Form AOC- 1 annexed herewith.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There are no Foreign Exchange Earnings & Outgo during the year.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 25 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2022, 12.06.2022, 08.09.2022, 19.12.2022, and 23.03.2023.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investment made and guarantees given are provided in the audited standalone financial statement. There are no Loans given and no securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors have adopted the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

CERTIFIED TO BE TRUE

DIN: 00877949

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that:

- In Preparation of the annual accounts for the period ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the Loss of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a 'going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No. 318115E) holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2026-27.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 00877949

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Dindayal Texpro Pvt Ltd

	Vinod Kumar Gupta	**Krishan Kumar Gupta**
	Director	**Director**
Kolkata	**DIN : 00877949**	**DIN : 01982914**
September 6, 2023.		

CERTIFIED TO BE TRUE

DIN: 00877949

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Audited Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Amount in ₹)

Sl. No.	Particulars	Details
1.	Name of the subsidiary Company	R. A. Dealcom Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Financial Year 2022-23
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee (₹)
4.	Share capital	₹ 18,26,000/=
5.	Reserves & surplus	₹ 1,40,21,928/10
6.	Total assets	₹ 1,72,34,788/10
7.	Total Liabilities	₹ 1,72,34,788/10
8.	Investments	₹ 1,37,06,400/=
9.	Turnover	Nil
10.	Profit before taxation	₹ 1,98,86,054/=
11.	Provision for taxation	₹ 6,39,837/=
12.	Profit after taxation	₹ 1,92,46,217/=
13.	Proposed Dividend	₹ 1,73,47,000/=
14.	% of shareholding	99.98%

1. Names of subsidiaries which are yet to commence operations – Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

CERTIFIED TO BE TRUE

DIN: 00877949

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Particulars	Details
(A)	Name of associates/Joint Ventures	Not Applicable
1.	Latest audited Balance Sheet Date	
2.	Shares of Associate/Joint Ventures held by the company on the year end	
	Number of Shares	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding %	
3.	Description of how there is significant influence	
4.	Reason why the associate/joint venture is not consolidated	
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	
6.	Profit/Loss for the year	
(i)	Considered in Consolidation	
(ii)	Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations - None.
2. Names of associates or joint ventures which have been liquidated or sold during the year - None.

CERTIFIED TO BE TRUE

DIN: 00877949

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ : 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DINDAYAL TEXPRO PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Dindayal Texpro Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its loss and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN:00877949

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

   - In our opinion, 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.

CERTIFIED TO BE TRUE

DIN: 00877949

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) The company has not paid any dividend during FY 2022-23 and neither any dividend has been proposed for FY 2022-23.

  (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

CERTIFIED TO BE TRUE

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

DIN: 00877949

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 23053799BGUED04059

Kolkata
September 6, 2023.

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dindayal Texpro Private Limited** on the Accounts for the year ended March 31, 2023)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies have been noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has made further investments in Equity Shares of Company during the year. The company has not granted secured/unsecured loans/advances in the nature of loan to any Company/Firm/Limited Liability Partnership/other party during the year. The company has not given any guarantee during the year. Amount of guarantee given earlier by the Company as on 31.03.2023 is ₹ 300 Lacs.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of investments made and guarantee given by the Company, the terms and conditions under which such investments were made and guarantee were given are not prejudicial to the Company's interest.

CERTIFIED TO BE TRUE

c. The requirement to report on clause 3(iii)(c) to (f) are not applicable to the company.

DIN:00877949

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

CERTIFIED TO BE TRUE

DIN:00877949

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable on the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN : 00877949

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2022-23 and in the immediately preceding financial year 2021-22.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing as on the balance sheet date as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order do not apply to the Company.

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

CERTIFIED TO BE TRUE

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

DIN: 00877949

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 23053799BGUED04059

Kolkata
September 6, 2023.

Dindayal Texpro Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	9,50,000.00	9,50,000.00
b. Reserves & Surplus	4	(1,55,454.79)	(87,387.02)
		7,94,545.21	8,62,612.98
2. Non-Current Liabilities			
a. Long Term Borrowings	5	28,461.50	74,054.61
		28,461.50	74,054.61
3. Current Liabilities			
a. Short Term Borrowings	6	56,920.00	78,246.89
b. Trade Payables	7		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	5,571.30
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		3,38,625.20	6,30,802.58
c. Other Current Liabilities	8	2,03,940.05	57,097.43
		5,99,485.25	7,71,718.20
	Total	14,22,491.96	17,08,385.79
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant and Equipment & Intangible Assets	9		
(i) Property, Plant & Equipment		7,49,310.62	8,55,966.50
(ii) Capital Work-in-Progress		10,023.63	-
b. Non Current Investments	10	1,57,622.00	11,632.00
c. Deferred Tax Assets	11	7,985.08	6,694.61
d. Other Non-Current Assets	12	23,284.36	11,840.95
		9,46,225.69	8,86,323.06
2. Current Assets			
a. Inventories	13	3,53,923.59	5,48,266.69
b. Trade Receivables	14	-	1,19,683.22
c. Cash and Bank Balances	15	13,834.40	47,048.64
d. Short Term Loans and Advances	16	1,03,543.96	1,02,204.09
e. Other Current Assets	17	2,964.42	4,860.19
		4,74,266.37	8,22,062.73
	Total	14,22,491.96	17,08,385.79

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318315E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 6, 2023

CERTIFIED TO BE TRUE

DIN: 00877949

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01092914)

Dindayal Texpro Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022 - 2023	Previous Year 2021 - 2022
I) **INCOME**			
Revenue from Operations	18	18,95,091.18	24,49,988.71
Other Income	19	2,06,774.43	2,75,490.87
Total Income	**Total**	**21,02,865.61**	**27,25,479.58**
II). **EXPENDITURE**			
Cost of Materials Consumed	20	12,39,362.58	17,94,624.39
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	21	78,352.27	(1,40,743.85)
Employee Benefits Expense	22	5,74,717.16	2,50,163.01
Finance Costs	23	10,974.20	24,917.24
Depreciation and Amortisation Expense		1,09,884.88	1,18,106.91
Other Expenses	24	1,59,449.64	2,07,814.97
Total Expenses		21,71,760.79	22,54,882.67
Profit Before Tax		**(68,895.18)**	**4,70,596.91**
Tax Expenses			
Deferred Tax		1,090.47	1,073.27
Mat Credit		(150.88)	-
Excess Provision for Tax Adjustments in respect of Earlier Years (Net)		(112.18)	(7.11)
Total Tax Expenses		827.41	1,066.16
Profit for the year		**(68,067.77)**	**4,71,663.07**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	26	(2.27)	15.72
The number of shares used in computing Earnings per share Basic and Diluted	26	30,00,000	30,00,000

Significant Accounting Policies

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No 318115E

P.K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No 053799

Kolkata
September 6, 2023

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01952914)

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Standalone Statement of Cash Flow for the year ended 31st March, 2023

(₹ in Hundred)

	Current Year 2022 - 2023		Previous Year 2021 - 2022	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		(69,896.18)		4,70,590.91
Adjustments for :				
Depreciation	1,06,654.86		1,18,106.91	
Dividend Income	(1,73,441.50)		(2,46,469.50)	
Finance Cost	10,974.26		24,917.24	
Interest Income	(3,673.64)	(57,256.00)	(774.59)	(1,04,219.94)
Operating profit/(loss) before working capital changes		**(1,27,152.18)**		**3,66,370.97**
Adjustments for changes in working capital :				
(Increase)/Decrease in Non-Other Current Assets	(11,028.78)		6,154.63	
(Increase)/Decrease in Inventory	1,94,343.10		(3,43,755.26)	
(Increase)/Decrease in Trade Receivables	1,19,683.22		(94,477.44)	
(Increase)/Decrease in Short Term Loans & Advances	(16,360.82)		(50,658.40)	
(Increase)/Decrease in Other Current Assets	536.74		1,55,847.38	
Increase/(Decrease) in Trade Payables	(2,97,748.67)		2,67,825.03	
Increase/(Decrease) in Other Current Liabilities	1,55,634.06		(10,594.74)	
Net changes in working capital		1,46,058.85		(59,658.66)
Cash generated from operations		**19,907.67**		**3,06,712.31**
Taxes (Payment)/Refund	48,727.50	48,727.50	69.17	69.17
Net cash used (in)/from operating activities		**68,635.17**		**3,06,781.48**
B. Cash flow from Investing activities :				
Additions to Fixed Assets & CWIP (Nett)	(14,263.61)		(68,378.07)	
Purchase of Investments	(1,45,790.00)		-	
Advance for Purchase of Investments	(30,000.00)		-	
Dividend Received	1,73,441.50		2,46,469.50	
Interest Received	1,448.51		774.59	
Net cash used in/from investing activities		**(15,163.60)**		**1,78,866.02**
C. Cash flow from Financing activities :				
Repayment of Buy-back of Equity Shares	-		(18,960.00)	
Interest Paid	(19,765.71)		(70,530.10)	
Repayment of Borrowings	(66,920.00)		(3,62,369.62)	
Net cash used in/from financing activities		**(86,685.71)**		**(4,51,859.72)**
Net Increase/(Decrease) in Cash & Cash Equivalents		(33,214.14)		23,793.78
Cash and Bank Balances at the begining of the year		47,048.54		23,254.76
Cash and Bank Balances at the end of the year		13,834.40		47,048.54

Significant Accounting Policies
The accompanying notes form an integral part of the Standalone Financial Statements

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No 053799

Kolkata
September 6, 2023

For and on behalf of the Board
For Dindayal Texpro Pvt. Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

DIN: 00877949

(K. K. Gupta)
(Director)
(DIN : 01982914)

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Dindayal Texpro Private Limited (the "Company") is a private limited company incorporated in India on 01.06.2016 vide CIN No. U17299WB2016PTC216022. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods and also renders job work in the nature of stitching of hosiery goods.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 00877949

DINDAYAL TEXPRO PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(E) Impairment of Assets

The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Inventories

(i) Raw Materials, consumables and packing materials are valued at cost. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location and condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(I) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grants are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(J) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

The Company operates the following post employment schemes:

CERTIFIED TO BE TRUE

DIN : 09877949

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

a) Defined Contribution Plans
Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans
No Liability is recognised in the Balance Sheet in respect of defined benefit plans as the Company has not incurred any liability towards the same as on the Balance Sheet date due to the fact that the period of service served by its employees are less than the minimum period of service required to be served for accrual of benefit under such plan.

c) Termination benefits are recognised as expenditure as and when incurred.

(K) Leases
(i) Determining whether an arrangement contains a Lease
The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor
Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company"s expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating & arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(L) Taxation
(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Borrowing Costs
(i) borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(N) Provisions, Contingent Liabilities and Contingent Assets
(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(O) Earning Per Share
(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(P) Material Events occuring after Balance Sheet date are taken into consideration.

CERTIFIED TO BE TRUE

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN : 00273949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 **Authorised Share Capital**		
32,50,000 Equity Shares of ₹10/= each	3,25,000.00	3,25,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
Issued, Subscribed & Paid Up Share Capital		
30,00,000 Equity Shares of ₹10/= each	3,00,000.00	3,00,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
	9,50,000.00	9,50,000.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	30,00,000	3,00,000.00	31,89,000	3,18,900.00
Movement during the year	-	-	(1,89,600)	(18,900.00)
Equity Shares at the end of the Year	30,00,000	3,00,000.00	30,00,000	3,00,000.00

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Preference Shares at the beginning of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00
Add: Shares Allotment during the year	-	-	-	-
Equity Shares at the end of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00

3.3 **Terms/Rights, Preferences and Restrictions attached to Shares**

Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

Preference Shares

The company has only one class of preference shares i.e. 6% Non-cumulative optionally convertible redeemable preference shares of Rs.10/= each.

a) Such shares shall confer on the holders thereof, the right to a fixed non-cumulative preference dividend @6% p.a. from the date of allotment on the capital for the time being paid up or credited as paid up thereon.

b) Such shares shall rank for capital and dividend and for repayment of capital in a winding up, pari passu inter se and in priority to the Equity shares of the Company, but shall not confer any further or other right to participate either in profits or assets. However, such preferential rights shall automatically cease on conversion of these shares into Equity Shares.

c) The holders of such shares shall have the right to receive all notices of general meetings of the Company but shall not confer on the holders thereof the right to vote at any meetings of the Company save to the extent & in the manner provided in the Companies Act, 2013 or any re-enactment thereof.

d) Non-cumulative optionally convertible redeemable preference shares shall be redeemed within a period of 10 year at the discretion of the Shareholders; in case preference shares are not redeemed with a period of 10 years the same shall be converted into equity shares. Such equity shares shall rank pari passu with the then existing equity shares of the Company in all respects.

CERTIFIED TO BE TRUE

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd....)

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	1,89,600	1,89,600

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Equity Shares				
Vinod Kumar Gupta	2,50,000	8.33	2,50,000	8.33
Binay Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Krishan Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Bajrang Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Nitu Gupta	3,75,000	12.50	3,75,000	12.50
Aayush Gupta	2,50,000	8.33	2,50,000	8.33
Gaurav Gupta	3,75,000	12.50	3,75,000	12.50
Ruchi Gupta	3,75,000	12.50	3,75,000	12.50
Ankit Gupta	2,50,000	8.33	2,50,000	8.33
Preference Shares				
Vinod Kumar Gupta (HUF)	7,00,000	10.77	7,00,000	10.77
Binay Kumar Gupta (HUF)	4,00,000	6.15	4,00,000	6.15
Bajrang Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Dindayal Vinod Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Dindayal Binay Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Aayush Gupta	10,00,000	15.38	10,00,000	15.38
Ankit Gupta	7,50,000	11.54	7,50,000	11.54
Vidushi Gupta	3,50,000	5.38	3,50,000	5.38
Aastha Gupta	10,00,000	15.38	10,00,000	15.38

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders holders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 The Company has issued 65,00,000 Non-cumulative optionally convertible redeemable preference shares. Such shares shall be redeemed within a period of 10 years at the discretion of the Shareholders; in case preference shares are not redeemed with a period of 10 years the same shall be converted into equity shares. Earliest date of conversion of these preference shares into equity shares will be 19th March, 2031.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

CERTIFIED TO BE TRUE

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 00877949

DINDAYAL TEXPRO PRIVATE LIMITED

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd.....)

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Dindayal Vinod Kumar Gupta (HUF)	-	0.00%	5,00,000	7.69%	-7.69%
6	Dindayal Binay Kumar Gupta (HUF)	-	0.00%	5,00,000	7.69%	-7.69%
7	Dindayal Krishan Kumar Gupta (HUF)	-	0.00%	3,00,000	4.62%	-4.62%
8	Dindayal Bajrang Kumar Gupta (HUF)	-	0.00%	2,00,000	3.08%	-3.08%
9	Aayush Gupta	12,50,000	19.23%	10,00,000	15.38%	3.85%
10	Ankit Gupta	10,00,000	15.38%	7,50,000	11.54%	3.85%
11	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
12	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
13	Gaurav Gupta	5,00,000	7.69%	-	0.00%	7.69%
14	Vedant Gupta	3,00,000	4.62%	-	0.00%	4.62%
15	Anant Gupta	2,00,000	3.08%	-	0.00%	3.08%
	Total	65,00,000	100.00%	65,00,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	(87,387.02)	(5,59,050.09)
Add: Profit/Loss(-) during the year	(68,067.77)	4,71,663.07
Net surplus in the Statement of Profit and Loss	(1,55,454.79)	(87,387.02)
Total	(1,55,454.79)	(87,387.02)

Note: 5 - Long Term Borrowings

	As At 31st March, 2023	As At 31st March, 2022
5.1 **Secured**		
Term Loan from Banks	28,461.50	74,054.61
Total	28,461.50	74,054.61

5.2 **Security**
Term Loan from Bank is secured by primarily against the factory premises of the Company and against the movable fixed assets of the Company and secondly by way of personal guarantee of all the directors of the Company and against the stock and book debts of the Company.

5.3 **Repayment Terms**
Term Loan from HDFC Bank Ltd is repayable in 20 equated quarterly installments of ₹ 14,23,000/- starting from 19.10.2019 and the last installment will be falling due on 19.07.2024

5.4 **The applicable rate of interest on the above term loans during the year are**
Term Loan from HDFC Bank carries interest rate @10.20% p.a. on reducing balance basis

CERTIFIED TO BE TRUE

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN : 00277949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 6 - Short Term Borrowings

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
6.1 Unsecured Loan From Related Parties	-	10,000.00
6.2 Current Maturities of Long Term Debt	56,920.00	68,246.89
Total	56,920.00	78,246.89

Note: 7 - Trade Payables

7.1 **Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	675.00	3,37,830.66	119.54	-	-	3,38,625.20
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	675.00	3,37,830.66	119.54	-	-	3,38,625.20

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date

7.2 **Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	5,571.30	-	-	-	5,571.30
Others	450.00	6,30,352.58	-	-	-	6,30,802.58
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	450.00	6,35,923.88	-	-	-	6,36,373.88

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006
** Ageing of Trade Payables is given from the date of transaction instead of due date

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Other Current Liabilities

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Interest accrued and due on borrowings	-	8,362.72
Interest accrued but not due on borrowings	695.25	1,123.98
Statutory Dues	9,372.58	4,709.13
Employee Benefits Payable	65,856.85	42,901.60
Advance From Customers	1,28,015.37	-
Total	**2,03,940.05**	**57,097.43**

Note: 9 - Property, Plant and Equipment & Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows

Sl. No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Owned Assets										
1	Land & Building	[illegible]	-	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
2	Plant & Machinery	4,82,702.65			4,82,702.65	2,52,911.99	44,084.69	-	2,97,000.68	2,03,030.80
3	Fire Fighting Equipments	4,405.04	-	-	4,405.04	2,374.95	355.18	-	2,730.13	1,674.91
4	Electrical Equipments & Installation	42,054.61	1,268.00	-	43,322.61	27,537.81	3,760.42	-	31,298.23	12,024.38
5	Furniture & Fixtures	41,368.07	-	-	41,368.07	24,186.55	4,458.78	-	28,645.32	12,722.75
6	Motor Car	9,934.69	-	-	9,934.69	7,466.04	705.80	-	8,202.44	1,682.45
7	Computer & Accessories	2,468.10	972.00	-	3,440.10	1,471.50	789.52	-	2,261.50	1,178.60
	Total	14,10,959.36	2,240.00	-	14,13,199.36	8,55,053.88	1,08,944.86	-	9,63,998.74	7,49,310.62

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows

Sl. No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2021	Addition	Deductions/ Adjustments	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions/ Adjustments	Upto 31/03/2022	As at 31/03/2022
Owned Assets										
1	Land & Building	[illegible]	-	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
2	Plant & Machinery	4,01,955.30	80,746.35	-	4,82,702.65	1,65,910.30	47,003.73	-	2,12,914.03	2,69,788.62
3	Fire Fighting Equipments	4,405.04	-	-	4,405.04	1,944.44	430.51	-	2,374.95	2,030.09
4	Electrical Equipments & Installation	41,046.11	1,008.50	-	42,054.61	22,623.86	4,913.95	-	27,537.81	14,516.80
5	Furniture & Fixtures	36,024.95	5,343.20	-	41,368.07	19,388.52	4,798.03	-	24,186.55	17,181.52
6	Motor Car	9,934.69	-	-	9,934.69	6,347.37	1,118.67	-	7,466.04	2,468.65
7	Computer & Accessories	1,198.10	1,270.00	-	2,468.10	1,068.16	405.62	-	1,473.78	994.32
	Total	12,42,561.26	88,378.07	-	14,10,959.36	4,35,691.66	1,19,196.91	-	5,55,933.88	8,54,915.50

(i) Capital Work-in-Progress

Ageing of capital work-in-progress as at March 31, 2023 is as follows

Particulars	Amount in Capital work-in-progress for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in Progress	[illegible]	-	-	-	[illegible]
Total	[illegible]	-	-	-	[illegible]

CERTIFIED TO BE TRUE

DIN :00877949

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 10 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2023 (No.*)	As At 31st March, 2022 (No.*)	As At 31st March, 2023 Amount	As At 31st March, 2022 Amount
Long Term Investments					
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments of Subsidiaries (Unquoted)					
R A Dealcom Pvt Ltd	10	1,82,570	1,82,570	11,832.00	11,832.00
Investment in Equity Instruments (Unquoted)					
BR Infraprojects Pvt Ltd	10	36,000	-	57,240.00	-
BS Infrapropperties Pvt Ltd	10	55,000	-	88,550.00	-
Total		2,73,570	1,82,570	1,57,622.00	11,832.00
Aggregate Carrying Value of Unquoted Investments				1,57,622.00	11,832.00

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 11 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments : Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	7,985.08	6,894.61
Total	7,985.08	6,894.61

Note: 12 - Other Non-Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Fixed Deposit with Banks		
- Term Deposits having remaining maturity of more than 12 months	13,784.35	-
Interest Accrued but not due		
- On Banks' Fixed Deposits	814.53	-
Security Deposits	8,685.38	11,640.95
Total	23,284.26	11,640.95

CERTIFIED TO BE TRUE

Note: 13 - Inventories

	As At 31st March, 2023	As At 31st March, 2022
Raw Materials	2,43,554.99	3,59,645.82
Work-in-Progress	76,398.10	1,76,979.60
Finished Goods	33,970.50	11,841.07
Total	3,53,923.59	5,48,266.49

DIN:00877449

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 18 - Revenue From Operations

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Revenue from Sale of Products	18,61,115.03	24,22,685.06
Revenue from Job work	28,394.40	14,336.27
Other Operating Revenue	6,581.75	12,967.38
Total	**18,96,091.18**	**24,49,988.71**

Note: 19 - Other Income

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Rental Income	24,000.00	24,000.00
Interest Income	3,673.64	774.59
Dividend On Long Term Investments	1,73,441.50	2,46,469.50
Government Grants (Under TUFF)	3,635.90	3,635.90
Other Non-Operating Income	2,023.39	610.88
Total	**2,06,774.43**	**2,75,490.87**

Note: 20 - Cost of Materials Consumed

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Inventory at the beginning of the year	3,59,545.82	1,56,534.41
Add: Purchases (including in transit purchases)	11,23,391.75	19,97,835.80
Less: Inventory at the end of the year	2,43,554.99	3,59,545.82
Cost of Materials Consumed **Total**	**12,39,382.58**	**17,94,824.39**

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

CERTIFIED TO BE TRUE

Director

DIN: 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

25 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under

a) Subsidiary
R A Dealcom Pvt Ltd

b) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Binay Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

c) Relatives of Key Management Personnel

d) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Limited
Dollar Holdings Pvt Limited
Amicable Properties Pvt Ltd
Bhawani Yarns Pvt Ltd

e) Details of transactions with related parties during the year/previous year

(₹ in Hundred)

Nature of Transaction	Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence/Subsidiary/Associate	
	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022
Sales & Income						
Rent Received	-	-	-	-	24,000	24,000
Sitching Charges receive	-	-	-	-	20,284	14,336
Sales	-	-	-	-	18,52,506	24,19,095
Trustee Remuneri	-	-	-	-	1,70,442	2,40,470
Electricity Charges Recovered	-	-	-	-	-	4,826
Expenses						
Rent Paid	-	-	-	-	240	240
Purchases	-	-	-	-	3,91,271	5,78,903
Stitching Charges Paid	-	-	-	-	14,393	9,739
Interest On Loans (Paid)	-	-	-	-	581	9,292
Others						
Loan Taken	-	-	-	-	-	20,000
Loan Repaid	-	-	-	-	18,363	3,78,935
Advance for Purchase of Shares	-	-	-	-	30,000	-

e) Details of closing balances with related parties during the year/previous year

Nature of Transaction	Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022
Trade Receivables	-	-	-	-	-	1,19,626
Trade Payables	-	-	-	-	2,33,807	2,92,087
Loan Taken	-	-	-	-	-	18,363
Investment in Subsidiary	-	-	-	-	11,832	11,832
Advance From Customers	-	-	-	-	1,28,016	
Advance for Purchase of Shares	-	-	-	-	30,000	-

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

26 Earnings Per Share (EPS)

CERTIFIED TO BE TRUE

	Amount (₹ in Hundred) Year ended 31st March, 2023	Year ended 31st March, 2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	(68,067.77)	4,71,563.07
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year	30,00,000	30,00,000
Earnings Per Share (Basic & Diluted) (in ₹)	(2.27)	15.72
Face Value per equity shares	10.00	10.00

DIN:00877949

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note – Explanation for change in ratio by more than 25%

a) Current Ratio has decreased due to increase in inventory and trade receivables in current assets and due to increase in other current liabilities. Other current liabilities has increased due to increase in advances from customers.

b) Debt Equity Ratio has decreased due to lower debt on account of repayment of short term borrowings by the company during the year.

c) Debt Service Coverage Ratio has decreased due to loss incurred by the Company during the year. Such loss is due to increase in employee benefit expenses.

d) Return on Equity Ratio has decreased due to loss incurred by the Company during the year. Such loss is due to increase in employee benefit expenses.

e) Trade Payables Turnover Ratio has decreased due to lower procurement of goods and services during the year.

f) Return On Capital Employed has decreased due to loss incurred by the Company during the year. Such loss is due to increase in employee benefit expenses.

g) Return On Investment has decreased due to additional investments purchased during the year. No income is earned on such investments.

32 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

33 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

34 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements.

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.319115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 6, 2023

For and on behalf of the Board
For Dindayal Texpro Pvt. Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01582914)

CERTIFIED TO BE TRUE

DIN : 00877949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 14 - Trade Receivables

14.1 Ageing for Receivables outstanding as at March 31, 2023 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

There are no unbilled dues from debtors as on 31st March, 2023.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

14.2 Ageing for Receivables outstanding as at March 31, 2022 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,19,683.22	-	-	-	-	1,19,683.22
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,19,683.22	-	-	-	-	1,19,683.22

There are no unbilled dues from debtors as on 31st March, 2022.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 15 - Cash and Bank Balances

	As At 31st March, 2023	As At 31st March, 2022
a) Cash & Bank Balances		
Cash on hand	364.20	153.58
Balances with Banks		
- Current Accounts	13,470.20	34,488.71
	13,834.40	34,642.29
b) Other Bank Balances		
- Deposits with remaining maturity of less than 3 months	-	12,406.25
Total	13,834.40	47,048.54

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 16 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	22,403.89	45,870.05
MAT Credit Entitlement	-	150.86
GST Input Credit	21,960.67	31,871.53
GST (Refundable)	1,871.82	1,871.82
Government Grant Receivable (TUFF)	16,216.11	12,580.21
Capital Advances	2,000.00	
Advance for Purchase of Investments	30,000.00	-
Advance to Suppliers	91.47	859.60
Advance to Employees	9,000.00	9,000.00
Total	1,03,643.06	1,03,204.06

Note: 17 - Other Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Interest Accrued but not Due		
- On Bank's F. D.	-	1,359.03
Pre-paid Expenses	2,964.42	3,501.16
Total	2,964.42	4,860.19

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 21 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2022 - 2023	Previous Year 2021 - 2022
Inventories at the beginning of the year :			
Finished Goods		11,841.07	8,785.97
Work In Progress		1,76,879.80	39,191.05
	Total (A)	1,88,720.87	47,977.02
Inventories at the end of the year :			
Finished Goods		33,970.50	11,841.07
Work In Progress		76,398.10	1,76,879.80
	Total (B)	1,10,368.60	1,88,720.87
Change in Inventory	**Total (A-B)**	78,352.27	(1,40,743.85)

Note: 22 - Employee Benefits Expense

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Wages, Salary & Bonus	5,26,801.80	2,38,962.19
Contribution to Provident and Other Funds	46,431.47	11,747.62
Staff Welfare Expenses	1,483.89	1,453.20
Total	5,74,717.16	2,50,163.01

Note: 23 - Finance Costs

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Interest Expense		
- On Term Loans	10,543.81	15,625.33
- On Cash Credit	38.61	-
- On Unsecured Loans	391.24	9,291.91
- On Statutory Dues	0.60	-
Total	10,974.26	24,917.24

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

CERTIFIED TO BE TRUE

Director

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 24 - Other Expenses

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
24.1 **Direct Expenses**		
Job Work Charges	55,659.13	1,14,299.29
Electricity Charges	30,737.48	27,120.30
Factory Maintenance Charges	11,494.34	10,270.96
Factory Rent	25,857.23	17,107.15
Other Direct Expenses	2,065.62	3,787.29
Selling & Distribution Expense		
Freight Expenses	4,019.05	4,627.15
Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	4,700.75	3,468.42
Repairs & Maintenance	5,025.84	5,727.75
Insurance	4,227.93	3,344.09
Motor Car Expenses	2,026.16	3,205.24
Rates & Taxes	2,177.34	6,442.16
Other Expenses	6,863.77	3,296.17
Professional Charges	2,165.00	4,179.00
Auditors' Remuneration	1,290.00	500.00
Total	**1,59,449.64**	**2,07,614.97**

24.2 Auditors' Remuneration includes:

	Current Year 2022 - 2023	Previous Year 2021 - 2022
a) Audit Fees		
- For Statutory Audit	1,150.00	400.00
- For Tax Audit	100.00	100.00
b) Other Services	40.00	-
Total	**1,290.00**	**500.00**

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DINDAYAL TEXPRO PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

27 Certain Balances & transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

28 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

	Particulars	Amount (₹ in Hundred)	
		Year ended 31st March, 2023	Year ended 31st March, 2022
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	5,771.30
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

29 Contingent Liabilities & Commitments

		Amount (₹ in Hundred) Year ended 31st March, 2023	Year ended 31st March, 2022
a)	Contingent Liabilities - Guarantees	3,00,000.00	3,00,000.00
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

30 No Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year (in date that there will be adequate profit against which such losses can be adjusted.

31 Financial Ratios

	Ratio	Numerator	Denominator	2022 - 2023	2021 - 2022	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	0.79	1.07	-26.17%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.11	0.18	-38.89%
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	3.06	0.09	3300.00%
d.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-8.21%	8.74%	-8.95%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	455.32	5.67	7930.51%
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	31.69	0.34	9220.59%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	2.53	0.04	6473.00%
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	N.A.	N.A.	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-3.59%	19.25%	-22.84%
j.	Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	-6.58%	48.82%	-55.40%
k.	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	204.71%	20.63%	183.98%

CERTIFIED TO BE TRUE

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 00877949

DINDAYAL TEXPRO PRIVATE LIMITED

Director

Dindayal Texpro Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Consolidated Balance Sheet As At 31st March, 2023

(' In Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	9,50,000.00	9,50,000.00
b. Reserves & Surplus	4	1,12,62,184.42	1,05,25,549.74
		1,22,12,184.42	1,14,75,549.74
2. Minority Interest		13,81,479.66	12,64,387.95
3. Non-Current Liabilities			
a. Long Term Borrowings	5	28,461.50	74,054.61
b. Other Long Term Liabilities	6	7,000.00	7,000.00
c. Long Term Provisions	7	9,397.98	10,959.71
		44,859.48	92,014.32
4. Current Liabilities			
a. Short Term Borrowings	8	63,920.00	1,13,246.89
b. Trade Payables	9		
(A) Total Outstanding Dues of Micro enterprises and small enterprises		-	5,571.30
(B) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		3,40,199.80	6,32,776.56
c. Other Current Liabilities	10	2,04,656.23	57,376.54
d. Short Term Provisions	11	2,29,900.00	5,24,450.00
		8,38,676.03	13,33,421.31
	Total	**1,44,77,179.59**	**1,41,65,373.32**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment and Intangible Assets	12		
(i) Property, Plant & Equipment		12,49,304.39	13,47,283.18
(ii) Capital Work-in-Progress		10,023.64	-
b. Non Current Investments	13	70,62,570.31	52,93,237.05
c. Deferred Tax Assets	14	13,896.75	12,022.38
d. Long Term Loans and Advances	15	7,51,260.90	5,12,170.03
e. Other Non-Current Assets	16	23,284.26	11,640.95
		91,10,360.25	71,76,353.59
2. Current Assets			
a. Inventories	17	3,53,923.59	5,48,266.09
b. Trade Receivables	18	-	1,19,683.22
c. Cash and Bank Balances	19	5,62,071.89	8,39,930.83
d. Short Term Loans and Advances	20	42,41,697.60	52,61,726.37
e. Other Current Assets	21	2,09,126.26	2,19,412.62
		53,66,819.34	69,89,019.73
	Total	**1,44,77,179.59**	**1,41,65,373.32**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Consolidated Financial Statements

As per our report of even date attached

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

Sd/-
(**CA. P. K. Gupta**)
Proprietor
Membership No.053799

Kolkata
September 7, 2023

Sd/-
(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

Sd/-
(K. K. Gupta)
(Director)
(DIN : 01982914)

DIN: 00877949

Dindayal Texpro Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Consolidated Statement of Profit And Loss for the year 31st March, 2023

(` in Hundred)

	Note	Current Year 2022 - 2023	Previous Year 2021 - 2022
I) **INCOME**			
Revenue from Operations	22	33,30,876.24	31,82,103.96
Other Income	23	39,921.40	33,896.88
Provisions For Standard Assets		1,561.73	2,455.67
Total Revenue	**Total**	**33,71,359.37**	**32,18,456.51**
II). **EXPENDITURE**			
Cost of Materials Consumed	24	12,39,382.58	17,94,824.39
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	25	78,352.27	(1,40,743.85)
Employee Benefits Expense	26	6,28,210.81	3,11,097.17
Finance Costs	27	10,980.00	24,917.24
Depreciation and Amortisation Expense		1,19,615.67	1,29,754.51
Other Expenses	28	2,64,155.26	3,70,880.87
Total Expenses		**23,40,696.59**	**24,91,230.33**
Profit Before Tax		**10,30,662.78**	**7,27,226.18**
Tax Expenses			
Current Tax		(2,29,900.00)	(96,350.00)
MAT Credit		(150.88)	-
Deferred Tax		1,874.37	2,010.90
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		(1,047.58)	(3.49)
Total Tax Expenses		(2,29,224.09)	(94,342.99)
		8,01,438.69	**6,32,883.29**
Add : Share of Profit/(Loss) in Associates		75,539.01	(1,016.08)
Profit for the year before Minority Interest		**8,76,977.70**	**6,31,867.21**
Less : Share of Minority		(96,250.76)	(34,212.17)
Profit for the year		**7,81,726.94**	**5,97,655.04**
Earnings per equity share of face value of ` 10 each Basic and Diluted ( in `)		26.06	19.92
The number of shares used in computing Earnings per share Basic and Diluted	30	30,00,000	30,00,000

Significant Accounting Policies 2

The accompanying notes form an integral part of the Consolidated Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

Sd/-
(CA. P. K. Gupta)
Proprietor
Membership No.053789

Kolkata
September 7, 2023

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

Sd/-
(V. K. Gupta)
(Director)
(DIN : 00877948)

Sd/-
(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 00879949

Dindayal Texpro Private Limited

Consolidated Cash Flow Statement for the year ended 31st March, 2023

(' in Hundred)

	Current Year 2022 - 2023		Previous Year 2021 - 2022	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		**10,30,662.78**		**7,27,226.18**
Adjustments for :				
Depreciation	1,19,615.67		1,26,754.51	
Provision for Standard Assets	(1,581.76)		(2,455.67)	
Finance Cost	10,974.26		-	
Other Non-Operating Income	-		(4,875.51)	
Interest Income	(4,619.15)	1,24,409.02	(774.59)	1,21,048.74
Operating profit/(loss) before working capital changes		**11,55,071.80**		**8,48,274.92**
Adjustments for changes in working capital :				
(Increase)/Decrease in Non-Other Current Assets	(11,028.78)		6,154.83	
(Increase)/Decrease in Long Term Loans & Advances	(2,39,110.87)		(4,42,391.63)	
(Increase)/Decrease in Inventory	1,94,343.12		(3,43,755.26)	
(Increase)/Decrease in Trade Receivables	1,19,683.22		(94,477.44)	
(Increase)/Decrease in Short Term Loans & Advances	6,34,268.94		8,37,106.52	
(Increase)/Decrease in Other Current Assets	6,927.33		3,11,664.30	
Increase/(Decrease) in Trade Payables	(2,98,237.06)		2,67,825.03	
Increase/(Decrease) in Other Current Liabilities	1,56,071.13		(2,42,201.67)	
Net changes in working capital		5,64,917.01		2,99,924.68
Cash generated from operations		**17,19,988.81**		**11,48,799.60**
Taxes (Payment)/Refund	(1,04,829.99)	(1,04,829.99)	(92,113.63)	(92,113.63)
Net cash used (in)/from operating activities		**16,15,158.82**		**10,56,685.97**
B. Cash flow from Investing activities :				
Additions to Fixed Assets & CWIP (Nett)	(33,660.52)		(80,063.79)	
Advance for Purchase of Investments	(30,000.00)		-	
(Increase)/Decrease to Investments	(16,93,794.25)		(12,21,650.73)	
Interest Received	2,394.02		774.59	
Net cash used in/from investing activities		**(17,55,060.75)**		**(13,00,939.93)**
C. Cash flow from Financing activities :				
Payment of Long Term Borrowings	-		(68,245.39)	
Dividend Paid	(23,271.30)		(29,924.10)	
Buy Back of Equity Shares	-		(18,960.00)	
Interest Paid	(19,765.71)		-	
Payment of Short Term Borrowings	(94,920.00)		(2,66,124.23)	
Net cash used in/from financing activities		**(1,37,957.01)**		**(3,83,253.72)**
Net Increase/(Decrease) in Cash & Cash Equivalents		(2,77,858.94)		(6,27,507.68)
Cash and Bank Balances at the begining of the year		8,39,930.83		14,67,438.51
Cash and Bank Balances at the end of the year		5,62,071.89		8,39,930.83

Significant Accounting Policies
The accompanying notes form an integral part of the Financial Statements

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

Sd/-
(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2023

CERTIFIED TO BE TRUE

Sd/-
(V. K. Gupta)
(Director)
(DIN : 00877949)

Sd/-
(K. K. Gupta)
(Director)
(DIN : 01962914)

DIN:00877949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Dindayal Texpro Private Limited (the "Company") is a private limited company incorporated in India on 01.06.2016 vide CIN No. U17299WB2016PTC216022. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods and also renders job work in the nature of stitching of hosiery goods.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements
The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates
The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements & the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle
All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Principles Of Consolidation
The Consolidated financial statements relate to "Dindayal Texpro Pvt Ltd ("the Company")", its only subsidiary company - R A Dealcom Pvt Ltd, 1 (one) subsidiary of R A Dealcom Pvt Ltd - i.e. V. K. Mercantile Pvt Ltd and 5 (five) associates of V. K. Mercantile Pvt Ltd - i.e. Adds Projects Pvt Ltd, Goldman Trading Pvt Ltd, KPS Distributors Pvt Ltd, PHPL Properties Pvt Ltd and Bhawani Yarns Pvt Ltd. The consolidated financial statements have been prepared on the following basis :

(i) The financial statements of the Company and its subsidiary company are combined on a line by line basis by adding together the book values of items of assets, liabilities, income and expenses, after fuly eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements".

(ii) There is no Joint Venture during the financial year ended 31.03.2023.

(iii) There is no foreign subsidiary during the financial year ended 31.03.2023.

(iv) The difference between the cost of investment in the subsidiary, over the net assets at the time of acquistion of shares in the subsidiary is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

(v) There is no disposal of investment in subsidiary during the financial year ended 31.03.2023.

(vi) Minority Interest's share of net profit of consolidated subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(vii) Minority Interest's share of assets of the consolidated subsidiary is identied and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

(viii) Investment in Associate Companies have been accounted under equity method as per Accounting Standard (AS) - 23, "Accounting for Investments in Associates in Consolidated Financial Statements" notified by the Companies (Accounting Standards) Rules, 2006.

(ix) The consolidated financial statements of the associate used in the consolidation are drawn upto the same reporting date as that of the Company.

(x) AS - 23 "Accounting for Investments in Associates in CFS" requires elimination of unrealised profits or losses. It does not require elimination of expenses and revenues arising from intra-group transactions. We have not considered elimination of any unrealised profit or loss on Interest on Loan paid or received by the Company to and from its associates.

CERTIFIED TO BE TRUE

DIN: 00877949

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

(xi) The subsidiary and associate companies, which are included in the consolidation and the Company's holdings therein are as under:

Name of the Company	Ownership in %age		Shares Held By	Country of Incorporation
	31.03.2023	31.03.2022		
Subsidiaries				
R. A. Dealcom Pvt Ltd	99.98%	99.98%	Dindayal Texpro Pvt Ltd	India
V. K. Mercantile Pvt Ltd	89.63%	89.63%	R. A. Dealcom Pvt Ltd	India
Associates				
Adds Projects Pvt Ltd	49.02%	49.02%	V. K. Mercantile Pvt Ltd	India
Goldman Trading Pvt Ltd	48.90%	48.90%	V. K. Mercantile Pvt Ltd	India
KPS Distributors Pvt Ltd	48.77%	48.77%	V. K. Mercantile Pvt Ltd	India
PHPL Properties Pvt Ltd	49.87%	49.87%	V. K. Mercantile Pvt Ltd	India
Bhawani Yarns Pvt Ltd	47.50%	47.50%	V. K. Mercantile Pvt Ltd	India

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(F) Other Significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(` in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 **Authorised Share Capital**		
32,50,000 Equity Shares of ` 10/= each	3,25,000.00	3,25,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ` 10/= each	6,50,000.00	6,50,000.00
Issued, Subscribed & Paid Up Share Capital		
30,00,000 Equity Shares of ` 10/= each	3,00,000.00	3,00,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ` 10/= each	6,50,000.00	6,50,000.00
	9,50,000.00	9,50,000.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	30,00,000	3,00,000.00	31,89,600	3,18,960.00
Movement during the year	-	-	(1,89,600)	(18,960.00)
Equity Shares at the end of the Year	30,00,000	3,00,000.00	30,00,000	3,00,000.00

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Preference Shares at the beginning of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00
Add: Shares Allotment during the year	-	-	-	-
Equity Shares at the end of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Shares**

Equity Shares

The company has only one class of equity shares having a par value of ` 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

Preference Shares

The company has only one class of preference shares i.e. 6% Non-cumulative optionally convertible redeemable preference shares of Rs.10/= each.

a) Such shares shall confer on the holders thereof, the right to a fixed non-cumulative preference dividend @6% p.a. from the date of allotment on the capital for the time being paid up or credited as paid up thereon.

b) Such shares shall rank for capital and dividend and for repayment of capital in a winding up, pari passu inter se and in priority to the Equity shares of the Company, but shall not confer any further or other right to participate either in profits or assets. However, such preferential rights shall automatically cease on conversion of these shares into Equity Shares.

c) The holders of such shares shall have the right to receive all notices of general meetings of the Company but shall not confer on the holders thereof the right to vote at any meetings of the Company save to the extent and in the manner provided in the Companies Act, 2013 or any re-enactment thereof.

d) Non-cumulative optionally convertible redeemable preference shares shall be redeemed within a period of 10 years at the discretion of the Shareholders; in case preference shares are not redeemed with a period of 10 years the same shall be converted into equity shares. Such equity shares shall rank pari passu with the then existing equity shares of the Company in all respects.

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	1,69,600	1,69,600

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Equity Shares				
Vinod Kumar Gupta	2,50,000	8.33	2,50,000	8.33
Binay Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Krishan Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Bajrang Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Nitu Gupta	3,75,000	12.50	3,75,000	12.50
Ruchi Gupta	2,50,000	8.33	2,50,000	8.33
Ankit Gupta	3,75,000	12.50	3,75,000	12.50
Gaurav Gupta	3,75,000	12.50	3,75,000	12.50
Aayush Gupta	2,50,000	8.33	2,50,000	8.33
Preference Shares				
Vinod Kumar Gupta (HUF)	7,00,000	10.77	7,00,000	10.77
Binay Kumar Gupta (HUF)	4,00,000	6.15	4,00,000	6.15
Bajrang Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Dindayal Vinod Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Dindayal Binay Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Aayush Gupta	10,00,000	15.38	10,00,000	15.38
Ankit Gupta	7,50,000	11.54	7,50,000	11.54
Vidushi Gupta	3,50,000	5.38	3,50,000	5.38
Aastha Gupta	10,00,000	15.38	10,00,000	15.38

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 The Company has issued 65,00,000 Non-cumulative optionally convertible redeemable preference shares. Such shares shall be redeemed within a period of 10 years at the discretion of the Shareholders; in case preference shares are not redeemed with a period of 10 years the same shall be converted into equity shares. Earliest date of conversion of these preference shares into equity shares will be 19th March, 2031.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	8.33%	0.00%
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	0.00%
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	0.00%
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	0.00%
5	Nitu Gupta	3,75,000	12.50%	3,75,000	12.50%	0.00%
6	Aayush Gupta	2,50,000	8.33%	2,50,000	8.33%	0.00%
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	12.50%	0.00%
8	Ruchi Gupta	3,75,000	12.50%	3,75,000	12.50%	0.00%
9	Ankit Gupta	2,50,000	8.33%	2,50,000	8.33%	0.00%
	Total	30,00,000	100.00%	30,00,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	7.84%	0.50%
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	11.76%	0.74%
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	11.76%	0.74%
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	11.76%	0.74%
5	Nitu Gupta	3,75,000	12.50%	3,75,000	11.76%	0.74%
6	Aayush Gupta	2,50,000	8.33%	2,50,000	7.84%	0.50%
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	11.76%	0.74%
8	Ruchi Gupta	3,75,000	12.50%	3,75,000	11.76%	0.74%
9	Ankit Gupta	2,50,000	8.33%	2,50,000	7.84%	0.50%
	Total	30,00,000	100.00%	30,00,000	94.06%	

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Aayush Gupta	12,50,000	19.23%	12,50,000	19.23%	-
6	Ankit Gupta	10,00,000	15.38%	10,00,000	15.38%	-
7	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
8	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
9	Gaurav Gupta	5,00,000	7.69%	5,00,000	7.69%	-
10	Vedant Gupta	3,00,000	4.62%	3,00,000	4.62%	-
11	Anant Gupta	2,00,000	3.08%	2,00,000	3.08%	-
	Total	65,00,000	100.00%	65,00,000	100.00%	

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DIN:-00879949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd....)

3.11 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Dindayal Vinod Kumar Gupta (HUF)	-	0.00%	5,00,000	7.69%	-7.69%
6	Dindayal Binay Kumar Gupta (HUF)	-	0.00%	5,00,000	7.69%	-7.69%
7	Dindayal Krishan Kumar Gupta (HUF)	-	0.00%	3,00,000	4.62%	-4.62%
8	Dindayal Bajrang Kumar Gupta (HUF)	-	0.00%	2,00,000	3.08%	-3.08%
9	Aayush Gupta	12,50,000	19.23%	10,00,000	15.38%	3.85%
10	Ankit Gupta	10,00,000	15.38%	7,50,000	11.54%	3.85%
11	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
12	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
13	Gaurav Gupta	5,00,000	7.69%	-	0.00%	7.69%
14	Vedant Gupta	3,00,000	4.62%	-	0.00%	4.62%
15	Anant Gupta	2,00,000	3.08%	-	0.00%	3.08%
	Total	65,00,000	100.00%	65,00,000	100.00%	

Note: 4 - Reserves & Surplus

(' in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 **Capital Reserve**		
Balance as per last Balance Sheet	23,42,725.71	23,42,725.71
	23,42,725.71	23,42,725.71
4.2 **Statutory Reserve**		
Balance as per last Balance Sheet	16,39,612.81	15,65,711.12
Add: Transferred During the year	2,10,253.16	82,468.45
Less: Share of Minority	(21,840.94)	(8,566.76)
	18,28,025.03	16,39,612.81
4.3 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	65,43,211.22	60,57,948.73
Add: Profit during the year	7,81,726.94	5,97,655.04
Less: Transfer to Statutory Reserve	(2,10,253.16)	(82,468.45)
Less: Appropriations		
Adjustment relating to Dividend Payment	(23,271.32)	(29,924.10)
Net surplus in the Statement of Profit and Loss	70,91,413.68	65,43,211.22
	1,12,62,164.42	1,05,25,549.74

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Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 5 - Long Term Borrowings

(` in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
5.1 **Secured**		
Term Loan from Banks	28,461.50	74,054.61
Total	28,461.50	74,054.61

5.2 **Security**
Term Loan from Bank is secured by primarily against the factory premises of the Company and against the movable fixed assets of the Company and secondly by way of personal guarantee of all the directors of the Company and against the stock and book debts of the Company.

5.3 **Repayment Terms**
Term Loan from HDFC Bank Ltd is repayable in 20 equated quarterly installments of ` 14,23,000/= starting from 19.10.2019 and the last installment will be falling due on 19.07.2024.

5.4 **The applicable rate of interest on the above term loans during the year are**
Term Loan from HDFC Bank carries interest rate @10.30% p.a. on reducing balance basis.

Note: 6 - Other Long Term Liabilities

	As At 31st March, 2023	As At 31st March, 2022
From Related Parties		
Security Deposit	7,000.00	7,000.00
Total	7,000.00	7,000.00

Note: 7 - Long Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Contingent Provisions Against Standard Assets		
Balance as at the beginning of the year	10,959.71	13,415.38
Addition/(Reversal) During the year	(1,561.73)	(2,455.67)
Total	9,397.98	10,959.71

Note: 8 - Short Term Borrowings

	As At 31st March, 2023	As At 31st March, 2022
8.1 **Unsecured**		
Loan From Related Parties	-	10,000.00
Loan from Directors	7,000.00	35,000.00
8.2 Current Maturities of Long Term Debt	56,920.00	68,246.89
Total	63,920.00	1,13,246.89

8.3 **Repayment Terms**
Unsecured Loans are repayable on demand.

8.4 **The applicable rate of interest on the above term loans during the year are**
Unsecured Loans from Directors are interest-free.

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Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 9 - Trade Payables

9.1 **Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-**

(' In Hundred)

Particulars	Not Due	Outstanding foll following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	1,649.60	3,38,430.66	119.54	-	-	3,40,199.80
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	1,649.60	3,38,430.66	119.54	-	-	3,40,199.80

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

9.2 **Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	5,571.30	-	-	-	5,571.30
Others	1,110.00	6,31,060.58	606.00	-	-	6,32,776.58
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	1,110.00	6,36,631.88	606.00	-	-	6,38,347.88

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 10 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Interest accrued and due on borrowings	-	8,362.72
Interest accrued but not due on borrowings	690.25	1,123.98
Statutory Dues	10,006.83	4,988.24
Employee Benefits Payable	65,938.96	42,901.60
Advance From Customers	1,28,015.37	-
Total	2,04,656.23	57,376.54

Note: 11 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	2,29,900.00	5,24,450.00
Total	2,29,900.00	5,24,450.00

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Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 12 - Property, Plant & Equipment

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Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 17 - Inventories

(` in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Raw Materials	2,43,554.99	3,59,545.82
Work-In-Progress	76,398.10	1,76,879.80
Finished Goods	33,970.50	11,841.07
Total	3,53,923.59	5,48,266.69

Note: 18 - Trade Receivables

18.1 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

There are no unbilled dues from debtors as on 31st March, 2023

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

18.2 **Ageing for Receivables outstanding as at March 31, 2022 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,19,683.22	-	-	-	-	1,19,683.22
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,19,683.22	-	-	-	-	1,19,683.22

There are no unbilled dues from debtors as on 31st March, 2022

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

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DIN: 00877949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 13 - Non-Current Investments (Contd..)

(in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Investment in Property		
Building & Shed	13,764.91	13,764.91
Residential Flat	6,07,096.84	5,83,100.34
Total	70,62,576.31	52,93,237.05
Aggregate Carrying Value of Quoted Investments	32,71,953.29	18,60,645.55
Aggregate Carrying Value of Unquoted Investments	37,90,617.02	34,32,591.50
Aggregate Market Value of Quoted Investments	2,74,64,251.26	4,15,12,744.32

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 14 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	13,896.75	12,022.38
Total	13,896.75	12,022.38

Note: 15 - Long Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	2,818.15	1,818.15
Capital Advances	7,48,662.75	5,10,551.88
Total	7,51,280.90	5,12,170.03

Note: 16 - Other Non-Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Fixed Deposit with Banks		
- Term Deposits having remaining maturity of more than 12 months	13,784.35	-
Interest Accrued but not due		
- On Banks' Fixed Deposits	614.53	-
Security Deposits	8,885.38	11,640.96
Total	23,284.26	11,640.96

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The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

(₹ in Rounded)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Owned Assets										
1.	Land & Building	13,05,032.10	19,396.88	-	13,24,428.98	2,79,032.44	54,000.61	-	3,33,093.05	9,91,335.93
2.	Plant & Machinery	4,82,702.65	-	-	4,82,702.65	2,12,814.09	44,884.60	-	2,57,698.69	2,25,093.96
3.	Fire Fighting Equipments	4,405.04	-	-	4,405.04	2,374.95	355.18	-	2,730.13	1,674.91
4.	Electrical Equipments & Installations	42,054.81	1,268.00	-	43,322.81	27,537.81	3,780.42	-	31,288.23	12,034.58
5.	Furniture & Fixtures	41,368.07	-	-	41,368.07	24,186.55	4,458.15	-	28,644.70	12,723.37
6.	Motor Car	96,443.09	-	-	96,443.09	59,672.55	11,497.19	-	71,169.85	25,273.24
7.	Computer & Accessories	2,468.10	972.00	-	3,440.10	1,471.68	289.82	-	2,261.50	1,178.60
	Total	19,34,473.86	21,636.88	-	19,56,110.84	6,27,190.49	1,19,815.97	-	7,26,886.16	12,49,304.29

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2021	Addition	Deductions/ Adjustments	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions/ Adjustments	Upto 31/03/2022	As at 31/03/2022
Owned Assets										
1.	Land & Building	13,05,032.10	-	-	13,05,032.10	2,19,296.24	59,736.20	-	2,79,032.44	10,25,999.66
2.	Plant & Machinery	4,31,956.30	50,746.35	-	4,82,702.65	1,65,910.36	47,003.73	-	2,12,914.09	2,69,788.56
3.	Fire Fighting Equipments	4,405.04	-	-	4,405.04	1,944.44	430.51	-	2,374.95	2,030.09
4.	Electrical Equipments & Installations	41,046.11	1,008.70	-	42,054.81	22,923.86	4,613.95	-	27,537.81	14,516.99
5.	Furniture & Fixtures	36,024.85	5,343.22	-	41,368.07	19,388.02	4,798.53	-	24,186.55	17,181.52
6.	Motor Car	84,757.37	11,685.72	-	96,443.09	46,900.38	12,766.27	-	59,672.65	36,770.43
7.	Computer & Accessories	1,188.10	1,280.00	-	2,468.10	1,065.16	405.82	-	1,471.98	996.12
	Total	18,74,409.87	80,063.79	-	19,54,473.66	4,77,428.97	1,29,754.51	-	6,07,190.46	13,47,283.18

i) Capital Work-in-Progress

Ageing of capital work-in-progress as at March 31, 2023 is as follows :

Particulars	Amount in Capital work-in-progress for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects in Progress	10,223.64	-	-	-	10,223.64
Total	10,223.64	-	-	-	10,223.64

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Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 19 - Cash and Bank Balances

(' In Hundred)

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Bank Balances		
Cash on hand	2,178.34	3,035.82
Balances with Banks		
- Current Accounts	3,59,893.55	6,28,957.93
	3,62,071.89	6,31,993.75
b) Other Bank Balances		
- Deposits with remaining maturity for more than 3 months but less than 12 months	2,00,000.00	11,350.49
- Term Deposits having remaining maturity of less than 3 months	-	1,96,616.59
Total	5,62,071.89	8,39,960.83

Note: 20 - Short Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
Loans & Advances		
- To Related Parties	6,95,000.00	2,75,000.00
- To Other than Related Parties	28,70,909.17	38,97,925.24
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	2,50,697.58	4,92,591.87
MAT Credit Entitlement	3,10,653.38	4,64,115.03
GST Input Credit	22,363.99	31,876.45
GST Refundable	1,871.62	1,871.62
Government Grant Receivable (TUFF)	16,216.11	12,580.21
Capital Advances	2,000.00	-
Advance for Purchase of Investments	30,000.00	-
Receivables	22,150.16	23,906.16
Advance to Suppliers	10,815.39	859.59
Advance to Employees	9,000.00	61,000.00
Total	42,41,697.60	52,61,726.37

Note: 21 - Other Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Interest Accrued And Due		
- On Loans	1,93,284.08	2,10,959.68
- On Bank's F. D.	5,280.01	4,602.06
Pre-paid Expenses	10,562.17	3,850.88
Total	2,09,126.26	2,19,412.62

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Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 25- Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(` in Hundred)

		Current Year 2022 - 2023	Previous Year 2021 - 2022
Inventories at the beginning of the year :			
Finished Goods		11,841.07	8,785.97
Work In Progress		1,76,879.80	39,191.05
	Total (A)	1,88,720.87	47,977.02
Inventories at the end of the year :			
Finished Goods		33,970.50	11,841.07
Work In Progress		76,398.10	1,76,879.80
	Total (B)	1,10,368.60	1,88,720.87
Change in Inventory	**Total (A-B)**	**78,352.27**	**(1,40,743.85)**

Note: 26 - Employee Benefits Expense

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Wages, Salary & Bonus	5,80,295.45	2,98,396.35
Contribution to Provident and Other Funds	46,431.47	11,747.62
Staff Welfare Expenses	1,483.89	1,453.20
Total	**6,28,210.81**	**3,11,597.17**

Note: 27 - Finance Costs

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Interest Expense		
- On Term Loan	10,543.81	15,625.33
- On Cash Credit	38.61	-
- On Unsecured Loans	391.24	9,291.91
- On Statutory Dues	6.34	-
Total	**10,980.00**	**24,917.24**

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Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 22 - Revenue From Operations

(` in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Revenue from Sale of Goods	18,61,115.03	24,22,685.06
Revenue from Job work	28,394.40	14,336.27
Rental Income	8,400.00	8,400.00
Interest Income		
- On Loans	3,49,081.77	4,17,646.83
- On Bank's F. D.	39,027.05	10,812.18
Dividend On Long Term Investments	2,28,977.40	2,85,750.24
Profit On Sale of Long Term Investments	8,09,298.84	9,506.00
Other Operating Revenue	6,581.75	12,967.38
Total	**33,30,876.24**	**31,82,103.96**

Note: 23 - Other Income

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Rental Income	24,000.00	24,000.00
Interest Income	9,262.11	774.59
Government Grants (Under TUFF)	3,635.90	3,635.90
Other Non-operating Income	2,023.39	5,486.39
Total	**38,921.40**	**33,896.88**

Note: 24 - Cost of Materials Consumed

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Inventory at the beginning of the year	3,59,545.82	1,56,534.41
Add: Purchases (including in transit purchases)	11,23,391.75	19,97,835.80
Less: Inventory at the end of the year	2,43,554.99	3,59,545.82
Cost of Materials Consumed **Total**	**12,39,382.58**	**17,94,824.39**

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Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

29 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Binay Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director
Mr Sumeet Agarwal, Director
Mr Asis Kumar Das, Director
Mr Ankit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director

b) Relatives of Key Management Personnel
Mr Ankit Gupta
Mr Aayush Gupta
Mr Gaurav Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s Dollar Holdings Pvt Ltd
M/s Amicable Properties Pvt Ltd
M/s KN Infraproperties Pvt Ltd
M/s VA Infraprojects Pvt Ltd
M/s BR Infraprojects Pvt Ltd
M/s Zest Merchants Pvt Ltd
M/s Chakah Knitfab
M/s Sri Venkateswara Knitting
M/s Dollar Foundation
M/s Dindayal Gupta (HUF)
M/s Sree Krishna Enterprise
M/s Arya Industries
M/s BS Infraproperties Pvt Ltd
M/s Living Green Fashions Pvt Ltd
M/s RBS Poly Additives & Stabilizer Pvt Ltd
M/s VHR Solutions Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(' in Hundred)

Nature of Transaction	Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022
Sales & Income						
Rent Received	-	-	-	-	32,400	32,400
Stitching Income	-	-	-	-	29,364	14,336
Sales	-	-	-	-	18,52,509	24,19,095
Interest on Loan	-	-	-	-	69,762.82	15,439.61
Electricity Charges Recovered	-	-	-	-	-	4,826
Dividend Received	-	-	-	-	2,25,212.40	2,85,760.24
Expenses						
Rent Paid	-	-	-	-	7,723.20	7,723
Purchases	-	-	-	-	3,61,220.82	3,76,983
Job Work Charges	-	-	-	-	14,669.08	6,739
Interest On Loans (Paid)	-	-	-	-	361.24	9,263
Others						
Loan Taken	6,000.00	29,000	-	-	-	20,000
Loan Refunded Back	34,000.00	1,000	-	-	18,367.72	3,78,936

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note: 28 - Other Expenses

(` in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
28.1 **Manufacturing Expenses**		
Job Work Charges	55,659.13	1,14,299.29
Electricity Charges	30,737.48	27,120.30
Factory Rent	25,857.23	17,107.15
Factory Maintenance Charges	11,494.34	10,270.96
Other Direct Expenses	2,065.62	3,787.29
Selling & Distribution Expense		
Freight Expenses	4,019.05	4,627.15
Establishment Expenses		
Rent	7,723.20	7,723.20
Security Service Charges	4,700.75	3,468.42
Repairs & Maintenance	11,429.17	5,727.75
Insurance	4,227.93	3,344.09
Professional Charges	12,170.00	11,054.00
Contribution for Corporate Social Responsibility	61,000.00	25,000.00
Loss on Dilution of Long Term Investments	-	1,07,937.50
Rates & Taxes	3,106.94	6,934.68
Filing Fees	64.00	96.20
Sundry Balances Written Off	3,600.00	2,728.60
Misc. Shares Expenses (Demat, STT & Others)	5,504.37	-
Other Expenses	18,399.45	18,400.29
Auditor Remuneration	2,396.60	1,254.00
Total	2,64,155.26	3,70,880.87

28.2 Auditor Remuneration includes :

	Current Year 2022 - 2023	Previous Year 2021 - 2022
a) Audit Fees		
- For Statutory & Tax Audit	1,945.00	1,254.00
b) Other Services	451.60	-
Total	2,396.60	1,254.00

CERTIFIED TO BE TRUE

DIN: 00877949

(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

33 Contingent Liabilities & Commitments :

		Amount (` in Hundred) Year ended 31st March, 2023	Year ended 31st March, 2022
a)	Contingent Liabilities - Guarantees	3,00,000.00	3,00,000.00
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

34 Subsidiary of the company, RA Designmm Pvt Ltd, which is consolidated in these consolidated financial statement is a Core Investment Company and does not require any registration from Reserve Bank of India as per the provisions of Core Investment Companies (RBI) Directions, 2011.

35 As per Section 135 of the Companies Act, 2013, a company meeting the applicable threshold limit, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR activities. A CSR committee has been formed by the group's subsidiary company, V. K. Mercantile Pvt Ltd as per the Act. In accordance with Guidance Note on Accounting for Expenditure on Corporate Social Responsibility, the requisite disclosure are as follows:

(a) Gross amount required to be spent by the company during the year : ` 11.54 Lacs ( Previous Year: ` 12.27 Lacs)

(b) Amount spent during the year on :

Particulars	Amount Paid (` in Hundred)	Amount yet to be paid **	Total
(i) Construction/Acquisition of any asset	-	-	-
(ii) On Purposes other than (i) above	61,000.00	-	61,000.00

(c) Details of related party transactions as per AS - 18 in relation to CSR Expenditure : ` 61 Lakhs ( Previous Year: ` 25 Lakhs)

(d) Provisions made in relation to CSR expenditure, if any : Nil

36 Certain Balances & transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

37 Financial Ratios :

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	6.40	5.24	22.14%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.01	0.02	-50.00%
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	8.65	2.47	250.20%
d.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	3.33%	5.33%	-2.00%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	4.55	5.67	-19.75%
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	55.68	43.92	26.73%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	2.70	8.78	-69.25%
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.65	0.51	27.45%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	23.47%	18.78%	4.69%
j.	Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	0.83%	6.45%	-5.62%
k.	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	20.00%	6.73%	13.27%

CERTIFIED TO BE TRUE

DIN: 00877949

(' in Hundred)

Loan Given	-	-	-	-	12,50,000.00	9,75,000.00
Loan Given Received Back	-	-	-	-	8,94,291.16	9,82,565.25
Advance for Purchase of Shares	-	-	-	-	30,000.00	-
CSR Expenditure	-	-	-	-	61,000.00	25,000.00
Dividend Paid	29.50	41	-	-	-	-
Investment in Equity Instrument	-	-	-	-	16,40,383	9,70,698.41

e) Details of closing balances with related parties during the year/previous year :

Nature of Transaction	Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022	2022 - 2023	2021 - 2022
Trade Receivables	-	-	-	-	-	1,13,605
Trade Payables	-	-	-	-	2,34,407	2,92,087
Loan Taken	7,000.00	35,000	-	-	-	18,363
Loan Given	-	-	-	-	7,55,843.50	2,76,583.29
Advance Received from Customer	-	-	-	-	1,28,018.37	-
Receivables	-	-	-	-	-	756.00
Security Deposit Received	-	-	-	-	7,000.00	7,000.00
Advance for Purchase of Shares	-	-	-	-	30,000.00	-
Investment in Equity Shares	-	-	-	-	61,84,038	43,96,433

Notes:

1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exists.

30 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

31 Earnings Per Share (EPS) :

	Amount (' in Hundred) Year ended 31st March, 2023	Year ended 31st March, 2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	7,81,725.94	5,97,655.04
Weighted average number of Equity Shares of ' 10 each outstanding during the year:	30,00,000	30,00,000
Earnings Per Share [Basic & Diluted] [in Rs.]	26.06	19.92
Face Value per equity shares	10.00	10.00

32 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

		Amount (' in Hundred) Year ended 31st March, 2023	Year ended 31st March, 2022
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	5,371.30
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year;	-	-

CERTIFIED TO BE TRUE

DIN: 00877949

Dindayal Texpro Private Limited

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

40 Additional information under general instructions for the preparation of Consolidated Financial Statements of Schedule III to the Companies Act, 2013

(₹ in Hundred)

Sl. No.	Name of the Entity	Net Assets i.e. total assets minus liabilities as at				Share in Profit or Loss for the year ended			
		31st March, 2023		31st March, 2022		31st March, 2023		31st March, 2022	
		As % of Consolidated Net Assets	Amount	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit & Loss	Amount	As % of Consolidated Profit & Loss	Amount
Parent									
1	Dindayal Texpro Pvt Ltd	6.51%	7,94,545.20	7.52%	8,62,612.98	-8.71%	(68,067.77)	79.00%	4,71,663.07
Subsidiaries									
Indian									
1	R A Dealcom Pvt Ltd	1.30%	1,58,479.28	1.22%	1,39,487.11	24.62%	1,92,462.17	42.00%	2,53,463.23
2	V. K. Mercantile Pvt Ltd	104.34%	1,27,42,724.29	103.83%	1,19,15,481.33	134.48%	10,51,265.78	69.00%	4,12,342.23
Associates									
Indian									
1	Adds Projects Pvt Ltd	-0.23%	(28,665.97)	-0.38%	(43,204.49)	1.86%	14,538.52	-3.00%	(18,619.74)
2	Goldman Trading Pvt Ltd	0.18%	22,307.75	-0.04%	(4,249.03)	3.40%	26,569.78	3.00%	19,237.79
3	KPS Distributors Pvt Ltd	0.10%	12,267.00	0.07%	8,574.11	0.47%	3,692.89	1.00%	4,066.01
4	PHPL Properties Pvt Ltd	0.04%	5,139.44	0.01%	885.29	0.54%	4,251.14	0.00%	1,621.77
5	Bhawani Yarns Pvt Ltd	0.30%	36,768.07	0.09%	9,246.39	3.39%	26,519.68	-1.00%	(7,111.92)
	Intercompany Eliminations on Consolidation & Consolidation adjustment	-1.21%	(1,48,896.00)	-1.30%	(1,48,896.00)	-47.87%	(3,74,221.52)	-84.00%	(5,04,615.24)
	Minority Interest in all Subsidiaries	-11.30%	(13,81,479.66)	-11.02%	(12,64,387.95)	-12.18%	(96,250.76)	-8.00%	(34,212.17)
	Total	100.03%	1,22,12,164.49	100.00%	1,14,75,549.74	100.00%	7,81,726.91	100.00%	5,97,655.03

41 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current years financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Consolidated Financial Statements
As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

Sd/-
(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
September 7, 2023

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

Sd/-
(V. K. Gupta)
(Director)
(DIN : 00877949)

Sd/-
(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 00877949

Notes on Consolidated Financial Statements for the Year ended 31st March, 2023

Note :- Explanation for change in ratio by more than 25%

a) Debt Equity Ratio has decreased due to lower debt on account of repayment of short term borrowings by the Group during the year.

b) Debt Service Coverage Ratio has increased due to higher profit earned by the Group during the year and due to lower interest and lower repayment of debt.

c) Trade Receivable Turnover Ratio has increased due to decrease in average trade receivable which is due to receivable at the end of current year has become Nil.

d) Trade Payables Turnover Ratio has decreased due to lower procurement of goods and services during the year.

e) Net Capital Turnover Ratio has increased due to increase in Revenue from Operations of the Group during the year as compared to previous year and due to decrease in working capital.

38 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

39 Other Statutory Information

a) The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

b) The Group do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The Group do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The Group have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The Group has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Group does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

CERTIFIED TO BE TRUE

DIN: 00877949

GOLDMAN TRADING PRIVATE LIMITED

CIN: U51909WB1996PTC080742
Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071
Email ID: goldmantrad96@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **27th Annual Report** and the Company's audited Financial Statement for the financial year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	76,91,607.95	67,77,209.94
Profit Before Finance Cost, Depreciation & Tax	60,14,589.86	45,72,427.00
Less : Depreciation & Amortisation Expenses	62,905.00	1,40,319.00
Finance Cost	14.00	0.00
Profit Before Tax	59,51,670.86	44,32,108.00
Less : Provision for Current Tax	(5,20,837.00)	(4,98,000.00)
Profit After Tax	54,30,833.86	39,34,108.00
Add : Balance brought forward from previous year	(3,69,270.32)	(43,03,378.32)
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	50,61,563.54	(3,69,270.32)

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2023, the Company has earned a profit of ₹ 54.31 Lacs after providing ₹ 5.21 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 76.92 Lacs as compared to ₹ 67.77 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2024.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN: 07194153

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 19 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Six Board Meetings during the financial year under review. The same has been held on 01.04.2022, 28.06.2022, 29.08.2022, 30.09.2022, 23.12.2022 and 22.03.2023.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Corporate Guarantee are provided in the financial statement. Particulars of Investments made are provided in the financial statement. There are no Loans given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

Mr Ankit Gupta (DIN : 07194153), Mr Aayush Gupta (DIN : 07194148) and Mr Gaurav Gupta (DIN : 08204086) were appointed as Additional Directors of the Company w e f. 30.09.2022.

Mr Vinod Kumar Gupta (DIN : 00877949), Mr Krishan Kumar Gupta (DIN : 01982914) and Mr Bajrang Kumar Gupta (DIN : 01783906) have resigned as directors of the Company w.e.f. 30.09.2022.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

CERTIFIED TO BE TRUE

DIN: 07194153

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021 the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2019-20 to Financial Year 2023-24. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Goldman Trading Pvt Ltd

Ankit Gupta	**Aayush Gupta**
Director	**Director**
DIN : 07194153	**DIN : 07194148**

Kolkata
August 21, 2023.

CERTIFIED TO BE TRUE

DIN: 07194153

Private & Confidential

Auditor's Report With
Statement of Accounts and Notes
For the year ended 31st March, 2023
Of

M/s Goldman Trading Pvt Ltd

GOURAV TIKMANY & CO
Chartered Accountants
P-117/2, Unique Park
Kolkata- 700 034

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

GOLDMAN TRADING PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Goldman Trading Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

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DIN: 07194153

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 26.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2022-23.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2022-23.

  (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

UDIN – 23306255BGXAL79402

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DIN: 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Goldman Trading Private Limited** on the Accounts for the year ended March 31, 2023)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has made fresh investment during the year. The company has granted loans in the nature of loan to one Company during the year. However, there was no year-end outstanding balance against loans given by the company. The company also stood guarantor for a sum of ₹ 4,28,00,000/= for loan taken by its Group company during the year.

b. In our opinion and according to the information and explanations given to us, guarantees provided and loans given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.

c. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

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d. In our opinion and according to the information and explanations given to us, total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

e. In our opinion and according to the information and explanations given to us, we hereby report that loans has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f. Based on our audit procedures, according to the information and explanation made available to us, the Company has granted loan to one party covered in the register maintained under section 189 of the Companies Act, 2013. There is no overdue amount of loans granted by the company to the parties.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

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DIN: 07194153

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

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DIN:07194153

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2022-23 and in the immediately preceding financial year 2021-22.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

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DIN: 07194163

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 23306255BGXAL8740Z

Kolkata
August 21, 2023.

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	3,98,412.00	3,98,412.00
b. Reserves & Surplus	4	6,62,493.64	6,08,185.30
		10,60,905.64	10,06,597.30
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		1,310.94	906.00
b. Other Current Liabilities	6	3,207.97	4,181.34
c. Short Term Provisions	7	5,210.00	4,980.00
		9,728.91	10,067.34
	Total	**10,70,634.55**	**10,16,664.64**
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		2,163.57	2,792.62
b. Non Current Investment	9	10,34,861.47	9,38,261.47
c. Long Term Loans and Advances	10	1,858.36	1,858.36
		10,38,883.40	9,42,912.45
2. Current Assets			
a. Trade Receivables	11	4,138.85	3,273.12
b. Cash and Cash Equivalents	12	17,179.52	62,086.81
c. Short Term Loans and Advances	13	10,432.78	8,412.26
		31,751.15	73,752.19
	Total	**10,70,634.55**	**10,16,664.64**
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year ended 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022-2023	Previous Year 2021-2022
I) INCOME			
Revenue from Operations	14	68,987.45	62,825.18
Other Income	15	7,928.63	4,946.92
Total Income	Total	76,916.08	67,772.10
II) EXPENDITURE			
Employee Benefits Expense	16	4,660.74	9,896.91
Finance Costs	17	0.14	
Depreciation and Amortisation Expense		629.05	1,403.19
Other Expenses	18	12,109.44	12,150.92
Total Expenses		17,399.37	23,451.02
Profit Before Tax		59,516.71	44,321.08
Tax Expenses			
Current Tax		(5,210.00)	(4,980.00)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		1.63	
Total Tax Expenses		(5,208.37)	(4,980.00)
Profit for the year		54,308.34	39,341.08
Earnings per equity share of face value of ₹ 10/= each Basic and Diluted (in ₹)		1.36	0.99
The number of shares used in computing Earnings per share Basic and diluted	20	39,84,120	39,84,120

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Pvt Ltd

Standalone Statement of Cash Flow for the year ended 31st March, 2023

(₹ in Hundred)

		Current Year 2022 - 2023		Previous Year 2021 - 2022
A. Cash flow from operating activities :				
Profit / (Loss) before tax		59,516.71		44,321.08
Adjustments for :				
Depreciation	629.05		1,403.19	
Interest Income	(3,544.93)	(2,915.88)	(883.18)	520.01
Operating profit/(loss) before working capital changes		56,600.83		44,841.09
Adjustments for changes in working capital :				
(Increase)/Decrease in Short Term Loans & Advances	(730.90)		1,675.32	
(Increase)/Decrease in Trade Receivables	(865.73)		(1,834.65)	
Increase/(Decrease) in Trade Payables	404.94		-	
Increase/(Decrease) in Other Current Liabilities	(973.37)		1,034.89	
Net changes in working capital		(2,165.06)		875.66
Cash generated from operations		54,435.77		45,716.75
Taxes (Payment)/Refund	(2,723.06)	(2,723.06)	(2,648.43)	(2,648.43)
Net cash used (in)/from operating activities		51,712.71		43,068.32
B. Cash flow from Investing activities :				
Additions to Investments (Nett)	(96,600.00)		-	
Net cash used in/from investing activities		(96,600.00)		-
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		(44,887.29)		43,068.32
Cash and Cash Equivalents at the begining of the year		62,066.81		18,998.49
Cash and Cash Equivalents at the end of the year		17,179.52		62,066.81

Significant Accounting Policies
The accompanying notes form an integral part of the Standalone Financial Statements

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Goldman Trading Private Limited (the "Company") is a private limited company incorporated in India on 30.06.2008 vide CIN No. U51909WB1996PTC080742. The Company is into the business of renting of property and commission income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset. Building has not yet been put to use by the company.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceed and the carrying amount of the asset and is recognised in the statement of profit and loss.

For Goldman Trading Pvt. Ltd.

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(v) Capital work-in-progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively. Provision for Leave Encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(I) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(J) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(K) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(L) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee

Finance Lease: Finance leases, which effectively transfer to the lessee substantially all the risks and rewards incidental to ownership of the leased item are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as lease assets. Lease payments ubder such leases are apportioned between the finance charges and reduction of the leased liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalised lease assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease: Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary cost.

(M) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(N) Material Events occuring after Balance Sheet date are taken into consideration.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 Authorised Share Capital 40,00,000 Equity Shares of ₹10/= each	4,00,000.00	4,00,000.00
Issued, Subscribed & Paid Up Share Capital 39,84,120 Equity Shares of ₹10/= each	3,98,412.00	3,98,412.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Din Dayal Gupta	2,00,000	5.02	2,00,000	5.02
Dollar Holdings Pvt Ltd	17,25,460	43.31	17,25,460	43.31
V. K. Mercantile Pvt Ltd	19,48,660	48.91	19,48,660	48.91

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For Goldman Trading Pvt. Ltd.

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	6,11,878.00	6,11,878.00
	6,11,878.00	6,11,878.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	(3,692.70)	(43,033.79)
Add: Profit/Loss(-) during the year	54,308.34	39,341.09
Net surplus in the Statement of Profit and Loss	50,615.64	(3,692.70)
Total	6,62,493.64	6,08,185.30

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd

Director

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DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	1,310.94	-	-	-	-	1,310.94
Disputed - MSME*	-	-	-	-	-	
Disputed- Others	-	-	-	-	-	
Total	1,310.94	-	-	-	-	1,310.94

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	650.00	6.00	250.00	-	-	906.00
Disputed - MSME*	-	-	-	-	-	
Disputed - Others	-	-	-	-	-	
Total	650.00	6.00	250.00	-	-	906.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Statutory Dues	1,847.24	1,582.43
Employee Benefits Expense Payables	360.73	1,618.91
Security Deposits	1,000.00	1,000.00
Total	3,207.97	4,181.34

Note: 7 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	5,210.00	4,980.00
Total	5,210.00	4,980.00

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

(₹ in Hundred)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Tangible Assets										
1	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,327.86	164.49	-	7,492.35	771.35
2	Air Conditioner	1,160.00	-	-	1,160.00	993.54	83.64	-	1,007.18	152.82
3	Fan	468.18	-	-	468.18	383.46	22.00	-	405.46	62.72
4	Fire Fighting Equipment	538.68	-	-	538.68	509.81	1.94	-	511.75	26.92
5	Generator	1,945.00	-	-	1,945.00	1,449.84	128.65	-	1,578.49	366.51
6	Motor Car	15,664.89	-	-	15,664.89	14,653.32	228.33	-	14,881.65	783.24
Total		28,070.45	-	-	28,070.45	25,277.03	629.05	-	25,906.88	2,163.57

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2021	Addition	Deductions	As at 31/03/2021	As at 01/04/2021	For the Year	Deductions	Upto 31/03/2022	As at 31/03/2022
Tangible Assets										
1	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,065.10	262.76	-	7,327.86	965.84
2	Air Conditioner	1,160.00	-	-	1,160.00	881.06	72.48	-	953.54	206.46
3	Fan	468.18	-	-	468.18	353.75	29.71	-	383.46	84.72
4	Fire Fighting Equipment	538.68	-	-	538.68	493.85	15.96	-	509.81	28.87
5	Generator	1,945.00	-	-	1,945.00	1,276.03	173.81	-	1,449.84	495.16
6	Motor Car	15,664.89	-	-	15,664.89	13,804.85	848.47	-	14,653.32	1,011.57
Total		28,070.45	-	-	28,070.45	23,874.64	1,403.19	-	25,277.83	2,792.62

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2023 (No.)*	As At 31st March, 2022 (No.)*	As At 31st March, 2023	As At 31st March, 2022
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Office Premises				47,108.15	47,108.15
Investment in Land & Building	-	-	-	8,91,153.32	8,91,153.32
Investment in Equity Instruments					
Unquoted :					
BS Infraproperties Pvt Ltd	10	60,000	-	96,600.00	-
				10,34,861.47	9,38,261.47
Aggregate Carrying Value of Unquoted Investments				10,34,861.47	9,38,261.47

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value

Note: 10 - Long Term Loans & Advances

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,858.36	1,858.36
Total	1,858.36	1,858.36

Note: 11 - Trade Receivables

(1) Ageing for Receivables outstanding as at March 31, 2023 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	4,138.85	-	-	-	-	4,138.85
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
Doubtful	-	-	-	-	-	
Total	4,138.85	-	-	-	-	4,138.85

There are no unbilled debtors as on 31st March, 2023.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 11 - Trade Receivables (Contd....)

112 Ageing for Receivables outstanding as at March 31, 2022 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,273.12	-	-	-	-	3,273.12
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-
Total	3,273.12	-	-	-	-	3,273.12

There are no unbilled debtors as on 31st March, 2022.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	146.72	439.61
Balances with Banks		
- Current Accounts	3,548.04	61,627.20
	3,694.76	62,066.81
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	13,484.76	-
Total	17,179.52	62,066.81

Note: 13 - Short Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	6,293.97	5,004.35
Other Advances	3,235.60	3,235.60
Pre-paid Expenses	903.21	168.81
Professional Tax (Advance)	-	3.50
Total	10,432.78	8,412.26

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 14 - Revenue From Operations

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Rental Income (On Owned Property)	33,600.00	32,640.00
Commission Income	35,387.45	30,185.18
Total	68,987.45	62,825.18

Note: 15 - Other Income

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Rental Income (On Rented Property)	4,063.68	4,063.68
Interest On Unsecured Loans	3,544.93	749.56
Interest On Bank's F. D.	319.96	-
Interest On I. T. Refund	-	133.60
Other Non-Operating Income	0.06	0.06
Total	7,928.63	4,946.92

Note: 16 - Employee Benefits Expense

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Salary & Bonus	4,660.74	9,896.91
Total	4,660.74	9,896.91

Note: 17 - Finance Costs

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Interest Expense		
- On Statutory Dues	0.14	-
Total	0.14	-

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194143

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 18 - Other Expenses

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
18.1 **Establishment Expenses**		
Maintenance Charges	1,611.36	1,710.16
Motor Car Expenses	1,468.17	2,292.64
Insurance Charges	554.43	707.27
Professional Charges	489.50	300.00
Office General Expenses	-	212.96
Rent	5,263.26	3,329.04
Sundry Balances Written off	-	1,436.57
Rates & Taxes	2,390.22	1,790.28
Filing Fees	32.50	20.00
Auditors' Remuneration	300.00	350.00
Total	12,109.44	12,150.92

18.2 Auditors' Remuneration includes :

	Current Year 2022 - 2023	Previous Year 2021 - 2022
a) Audit Fees		
- Statutory Audit Fees	300.00	350.00
Total	300.00	350.00

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

19 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Charterted Accountants of India are as under:

a) Key Management Personnel
Mr Amit Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Aayush Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Gaurav Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Vinod Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Krishan Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Bajrang Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
Dollar Brands Pvt Ltd
BS Infrastructures Pvt Ltd
Bhawan Textiles
V. K. Mercantile Pvt Ltd
R A Dealcom Pvt Ltd
Cosmos Enterprises
Alkem Enterprises
Tulip Enterprises
Visvanam Enterprises

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Income							
Rent Received		-	-	-	-	33,600	32,640
Interest On Loans (Received)		-	-	-	-	3,545	750
Others							
Investment in Equity Shares		-	-	-	-	95,000	
Loan Given		-	-	-	-	90,000	45,000
Loan Given Received Back		-	-	-	-	93,190	45,673
Electricity Charges Recovered		-	-	-	-	3,200	3,085

e) Details of closing balances with related parties during the year/previous year :

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Security Deposits (Cr.)		-	-	-	-	1,000	1,000
Investment in Equity Shares		-	-	-	-	99,500	

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded as above details as the relationship did not exist.

20 Earnings Per Share (EPS):

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	54,308.34	38,541.68
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year	39,84,120	39,84,120
Earnings Per Share (Basic & Diluted) (in ₹)	1.36	0.96
Face Value per equity shares (in ₹)	10.00	10.00

21 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

24 Deferred Tax Asset Balance As On 31st March, 2023 is Nil in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of account as compared to the depreciation claimed under the Income Tax Act, 1961 and carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is Nil (Previous Year: Nil).

26 Contingent Liabilities & Commitments

		Amount (₹ in Hundred) Year ended 31-Mar-2022	Year ended 31-Mar-2022
a)	Contingent Liabilities - Corporate Guarantee - Income Tax Matters	4,26,000.00 - - Nil - -	5,34,000.00 1,599.29
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

27 Financial Ratios

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	3.26	7.33	-55.49%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	5.26%	3.99%	1.26%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	18.62	26.97	-30.93%
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	1.61	1.43	12.58%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	78.72%	67.62%	16.16%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	5.01%	4.49%	1.21%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has decreased because Current Assets have been deployed in Non-Current Investments during the year.

b) Trade receivables turnover ratio has decreased because due to increase in Trade Receivables during the year.

28 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

29 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

For Goldman Trading Pvt. Ltd.

Director

For Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194163

Goldman Trading Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

30 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.323450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No 300255

Kolkata
August 21, 2023

On behalf of the Board of Directors
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN: 07194153

KPS DISTRIBUTORS PRIVATE LIMITED

CIN: U74999WB2011PTC163651
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: kpsdist2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **12th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	24,85,652.00	23,77,637.00
Profit Before Finance Costs, Depreciation & Tax	15,66,533.00	15,58,858.22
Less : Depreciation	3,06,060.00	3,80,754.00
Profit Before Tax	12,60,473.00	11,78,104.22
Less : Current Tax (Including Provisions Adjustment)	(1,87,177.00)	(78,000.00)
Deferred Tax	6,495.00	85,864.00
Profit After Tax	10,79,791.00	11,85,968.22
Add : Balance brought forward from previous year	41,28,260.82	29,42,292.60
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	52,08,051.82	41,28,260.82

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2023, the Company has earned a profit of ₹ 10,79,791/= after providing ₹ 1,80,682/= for various taxes. During the year, the total income of the Company has marginally increased to ₹ 24,85,652/= as compared to ₹ 23,77,637/= during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2024.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DIN: 07194153

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 19 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Six Board Meetings during the financial year under review. The same has been held on 01/04/2022, 24/05/2022, 06/09/2022, 30/09/2022, 20/12/2022 and 22/03/2023.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans Given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN: 07194153

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

Mr Ankit Gupta (DIN : 07194153), Mr Aayush Gupta (DIN : 07194148) and Mr Gaurav Gupta (DIN : 08204086) were appointed as Additional Directors of the Company w.e.f. 30.09.2022.

Mr Vinod Kumar Gupta (DIN: 00877949), Mr Binay Kumar Gupta (DIN: 01982889), Mr Krishan Kumar Gupta (DIN: 01982914), Mr Bajrang Kumar Gupta (DIN: 01783908) and Mr Gopalakrishnan Sarankapani (DIN: 07262351) have resigned as directors of the Company w.e.f. 30.09.2022.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2019-20 to Financial Year 2023-24. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For KPS Distributors Pvt Ltd

Ankit Gupta	**Aayush Gupta**
Director	**Director**
DIN : 07194153	**DIN : 07194148**

Kolkata
August 21, 2023.

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in *Mobile : 9007103116*

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
KPS DISTRIBUTORS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **KPS Distributors Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

CERTIFIED TO BE TRUE

DIN:07194153

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(v) (a) The company has not paid any dividend during FY 2022-23.

(b) The Board of Directors of the Company has not proposed any dividend for FY 2022-23.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023

CERTIFIED TO BE TRUE

UDIN - 23306255BGXALX2958

DIN: 07194153

ANNEXURE - 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **KPS Distributors Private Limited** on the Accounts for the year ended March 31, 2023)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has made investment in shares during the year. The Company did not give guarantee, or provided security to any Company/Firm/Limited Liability partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest. Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

CERTIFIED TO BE TRUE

DIN: 07194153

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

CERTIFIED TO BE TRUE

DIN: 07194153

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

CERTIFIED TO BE TRUE

DIN:07194153

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided by the management of the company given to us during the course of audit, the Group has two CIC's as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2022-23 and in the immediately preceding financial year 2021-22.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

UDIN: 23306255BGXALX2952

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributory Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	13,72,855.00	13,72,855.00
b. Reserves & Surplus	4	79,537.62	68,739.71
		14,52,392.62	14,41,594.71
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		460.00	812.00
b. Other Current Liabilities	6	312.00	272.00
c. Short Term Provisions	7	1,880.00	780.00
		2,652.00	1,864.00
	Total	**14,55,044.62**	**14,43,458.71**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		12,942.40	16,003.00
b. Non-Current Investments	9	14,01,838.48	12,17,818.48
c. Deferred Tax Assets	10	923.60	858.65
d. Long Term Loans and Advances	11	4,618.12	11,418.12
		14,20,322.60	12,46,098.25
2. Current Assets			
a. Trade Receivables	12	1,620.00	9,305.86
b. Cash and Cash Equivalents	13	27,079.15	1,84,155.39
c. Short Term Loans and Advances	14	4,684.60	3,899.21
d. Other Current Assets	15	1,338.27	-
		34,722.02	1,97,360.46
	Total	**14,55,044.62**	**14,43,458.71**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

For and on behalf of the Board
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta
(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

Vishal Kothari
(Vishal Kothari)
(Company Secretary)

DIN: 07194153

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year ended 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022-2023	Previous Year 2021-2022
I). INCOME			
Other Income	16	24,856.52	23,776.37
Total Income	**Total**	**24,856.52**	**23,776.37**
II). EXPENDITURE			
Employee Benefits Expense	17	6,466.67	5,031.50
Depreciation and Amortisation Expense		3,060.60	3,807.54
Other Expenses	18	2,724.52	3,156.29
Total Expenses		**12,251.79**	**11,995.33**
Profit Before Tax		**12,604.73**	**11,781.04**
Tax Expenses			
Current Tax		(1,880.00)	(780.00)
Deferred Tax		64.95	858.64
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		8.23	-
Total Tax Expenses		(1,806.82)	78.64
Profit for the year		**10,797.91**	**11,859.68**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.08	0.09
The number of shares used in computing Earnings per share Basic and diluted	20	1,37,28,550	1,37,28,550

2

Significant Accounting Policies
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

For and on behalf of the Board
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

Vishal Kothari

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Cash Flow for the year ended 31st March, 2023

(₹ in Hundred)

	Current Year 2022 - 2023		Previous Year 2021 - 2022	
A. Cash flow from operating activities :				
Profit/(Loss) before tax		**12,604.73**		**11,781.04**
Adjustments for :				
Depreciation	3,060.60	3,060.60	3,807.54	3,807.54
Operating profit before working capital changes		**15,665.33**		**15,588.58**
Adjustments for changes in working capital :				
(Increase)/Decrease in Long Term Loans & Advances	6,800.00		-	
(Increase)/Decrease in Short Term Loans & Advances	22.71		-	
Increase/(Decrease) in Trade Payables	(352.00)		512.00	
(Increase)/Decrease in Trade Receivables	7,685.86		307.50	
(Increase)/Decrease in Other Current Assets	-		1,643.03	
Increase/(Decrease) in Other Current Liabilities	40.00		(32.78)	
Net changes in working capital		14,196.57		2,429.75
Cash generated from operations		**29,861.90**		**18,018.33**
Taxes (Payment)/Refund	(1,579.87)	(1,579.87)	2,739.50	2,739.50
Net cash used (in)/from operating activities		**28,282.03**		**20,757.83**
B. Cash flow from Investing activities :				
Increase in Other current Assets	(1,338.27)			
Increase in Non-current Investments	(1,64,020.00)		-	
Net cash used in/from Investing activities		**(1,65,358.27)**		-
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		(1,57,076.24)		20,757.83
Cash and Cash Equivalents at the begining of the year		1,84,155.39		1,63,397.56
Cash and Cash Equivalents at the end of the year		**27,079.15**		**1,84,155.39**

Note : i) The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
ii) This is the Cash Flow Statement referred to, in our report of even date.

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

On behalf of the Board of Directors
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

Vishal Kothari

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributory Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

KPS Distributors Private Limited (the "Company") is a private limited company incorporated in India on 1306.2011 vide CIN No. U74999WB2011PTC163651. The Company is primarily engaged in the business of Job-work of Hosiery Goods. The Company is also having Rental income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of asset for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of asset and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the asset to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Pvt. Ltd.

Vishal Kothari
COMPANY SECRETARY

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

KPS Distributory Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd.....)

(IV) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(V) Capital work-in-progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Inventories

(i) Finished goods are valued at lower of cost and net realizable value. Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.

(ii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(H) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But, incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(I) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit and Loss. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

For KPS Distributors Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

Vishal Pathak

COMPANY SECRETARY

DIN: 07194153

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax law, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(L) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(M) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(N) Material Events occuring after Balance Sheet date are taken into consideration.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

For KPS Distributors Pvt. Ltd.

Vishal Kothari

COMPANY SECRETARY

DIN: 07194153

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ In Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 **Authorised Share Capital**		
1,37,45,000 Equity Shares of ₹10/= each	13,74,500.00	13,74,500.00
Issued, Subscribed & Paid Up Share Capital		
1,37,28,550 Equity Shares of ₹10/= each	13,72,855.00	13,72,855.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash & shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

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

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97
BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23
BR Infraprojects Pvt Ltd	12,00,000	8.74	12,00,000	8.74
V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

KPS DISTRIBUTORS PVT. LTD.
Director
DIN: 07194153

For KPS Distributors Pvt. Ltd.
COMPANY SECRETARY

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd.....)

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.74	12,00,000	8.74	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100	1,37,28,550	100	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.74	12,00,000	8.74	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100	1,37,28,550	100	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	27,457.10	27,457.10
Balance at the end of the year	27,457.10	27,457.10
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	41,282.61	29,422.93
Add: Profit/Loss(-) during the year	10,797.91	11,859.68
Net surplus in the Statement of Profit and Loss	52,080.52	41,282.61
Total	79,537.62	68,739.71

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Pvt. Ltd.

CERTIFIED TO BE TRUE

DIN: 07194153

Vishal Kothari

COMPANY SECRETARY

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 5 - Trade Payables

5.1 **Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-**

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	460.00	-	-	-	-	460.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	460.00	-	-	-	-	460.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 **Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	512.00	300.00	-	-	-	812.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	512.00	300.00	-	-	-	812.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Statutory Dues	312.00	272.00
Total	312.00	272.00

Note: 7 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	1,880.00	780.00
Total	1,880.00	780.00

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

For KPS Distributors Pvt. Ltd.
Vishal Kothari
COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows :

(₹ in Hundred)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2022	Addition	Deductions/ Adjustments	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions/ Adjustments	Upto 31/03/2023	As at 31/03/2023
Tangible Assets :										
1.	Electrical Installations	12,265.55	-	-	12,265.55	7,638.96	838.37	-	8,477.33	3,788.22
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	3,052.35	214.66	-	3,267.01	701.74
3	Office Equipments	1,579.75	-	-	1,579.75	1,042.44	113.55	-	1,155.99	423.76
4	Lift	15,064.65	-	-	15,064.65	7,117.30	1,440.27	-	8,557.57	6,506.98
5	Cutting Table	727.68	-	-	727.68	484.18	44.17	-	528.33	199.35
6	Generator	1,363.19	-	-	1,363.19	858.53	91.47	-	950.00	413.19
7	Sewing & Hand Cutting Machine	109.87	-	-	109.87	72.95	6.86	-	79.81	30.06
8	Plant & Machinery	98.91	-	-	98.91	65.79	5.81	-	71.60	27.11
9	Camera & Accessories	3,497.54	-	-	3,497.54	2,340.21	305.34	-	2,645.55	851.99
	Total	38,675.89	-	-	38,675.89	22,672.89	3,060.60	-	25,733.29	12,942.40

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows :

Sl No.	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2021	Addition	Deductions/ Adjustments	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions/ Adjustments	Upto 31/03/2022	As at 31/03/2022
Tangible Assets :										
1.	Electrical Installations	12,265.55	-	-	12,265.55	6,615.08	1,023.88	-	7,638.96	4,626.59
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	2,762.46	289.89	-	3,052.35	916.40
3	Office Equipments	1,579.75	-	-	1,579.75	903.77	138.67	-	1,042.44	537.31
4	Lift	15,064.65	-	-	15,064.65	5,358.10	1,759.20	-	7,117.30	7,947.35
5	Cutting Table	727.68	-	-	727.68	430.21	53.95	-	484.16	243.52
6	Generator	1,363.19	-	-	1,363.19	746.82	111.71	-	858.53	504.66
7	Sewing & Hand Cutting Machine	109.87	-	-	109.87	64.82	8.13	-	72.95	36.72
8	Plant & Machinery	98.91	-	-	98.91	58.46	7.33	-	65.79	33.12
9	Camera & Accessories	3,497.54	-	-	3,497.54	1,925.43	414.78	-	2,340.21	1,157.33
	Total	38,675.89	-	-	38,675.89	18,865.15	3,807.54	-	22,672.89	16,003.00

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Pvt. Ltd.

Vishal Kothari
COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2023 (No.*)	As At 31st March, 2022 (No.*)	As At 31st March, 2023 Amount	As At 31st March, 2022 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments					
Unquoted :					
VA Infraprojects Pvt Ltd	10	40,000	-	52,000.00	-
BS Infraproperties Pvt Ltd	10	82,000	-	1,32,020.00	-
Investment in Property					
Land				2,21,775.13	2,21,775.13
Building				6,63,972.35	6,63,972.35
Land & Building				3,32,071.00	3,32,071.00
Total				**14,01,838.48**	**12,17,818.48**
Aggregate Cost of Unquoted Investments				**14,01,838.48**	**12,17,818.48**

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	923.60	858.65
Total	**923.60**	**858.65**

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	4,618.12	11,418.12
Total	**4,618.12**	**11,418.12**

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Pvt Ltd

CERTIFIED TO BE TRUE

DIN: 09194153

Vishal Kothari

COMPANY SECRETARY

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 12 - Trade Receivables

12.1 **Ageing for Receivables outstanding as at March 31, 2023 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,620.00	-	-	-	-	1,620.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	**1,620.00**	-	-	-	-	1,620.00

There are no unbilled debtors as on 31st March, 2023.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

12.2 **Ageing for Receivables outstanding as at March 31, 2022 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,620.00	-	7,521.72	-	164.14	9,305.86
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	**1,620.00**	-	**7,521.72**	-	**164.14**	9,305.86

There are no unbilled debtors as on 31st March, 2022.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

For KPS Distributors Pvt. Ltd.

COMPANY SECRETARY

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 13 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	11.34	11.34
Balances with Banks		
- Current Accounts	16,108.06	1,84,144.05
	16,119.40	1,84,155.39
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	10,959.75	-
Total	**27,079.15**	**1,84,155.39**

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	4,684.60	3,876.50
Other Advances	-	22.71
Total	**4,684.60**	**3,899.21**

Note: 15 - Other Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Interest Accrued, But Not Due - On Bank's F. D.	1,338.27	-
Total	**1,338.27**	**-**

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 09194153

For KPS Distributors Pvt. Ltd.

COMPANY SECRETARY

KPS Distributors Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 16 - Other Income

(₹ in Hundred)

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Interest On Banks' F. D.	6,754.20	5,455.42
Interest On I. T. Refund	102.32	320.95
Rental Income	18,000.00	18,000.00
Total	**24,856.52**	**23,776.37**

Note: 17 - Employee Benefits Expense

	Current Year 2022 - 2023	Previous Year 2021 - 2022
Salary, Wages & Bonus	6,466.67	5,031.50
Total	**6,466.67**	**5,031.50**

Note: 18 - Other Expenses

	Current Year 2022 - 2023	Previous Year 2021 - 2022
18.1 **Establishment Expenses**		
Bank Charges	-	0.59
Office General Expenses	12.00	-
Travelling & Coveyance Expenses	-	47.62
Rates & Taxes	1,421.67	2,356.08
Rent	340.00	240.00
Filing Fees	24.00	12.00
Sundry Balance written off	186.85	-
Legal & Professional Charges	440.00	200.00
Auditors' Remuneration	300.00	300.00
Total	**2,724.52**	**3,156.29**

18.2 Auditors' Remuneration includes :

	Current Year 2022 - 2023	Previous Year 2021 - 2022
a) Audit Fees - For Statutory Audit	300.00	300.00
Total	**300.00**	**300.00**

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Pvt. Ltd.

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

COMPANY SECRETARY

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

19 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Aayush Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Gaurav Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Vinod Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Binay Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Krishan Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Bajrang Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Gopalakrishnan Sarankapani, Director (Resigned w.e.f. 30.09.2022)
Mr Vishal Kothari, Company Secretary

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s VA Infraprojects Pvt Ltd
M/s BS Infraproperties Pvt Ltd
M/s Zest Merchants Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Income							
Rent Received		-	-	-	-	18,000.00	18,000.00
Expenditure							
Rent Paid		-	-	-	-	240.00	240.00
Salary		6,466.67	5,031.50	-	-	-	-
Others							
Investment in Shares		-	-	-	-	1,84,020.00	-

e) Details of closing balances with related parties during the year/previous year :

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Others							
Receivables		-	-	-	-	1,620.00	9,141.72
Investment in Shares		-	-	-	-	1,84,020.00	-

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

20 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	10,797.91	11,859.68
Weighted average number of Equity Shares of ₹10/- each outstanding during the year:	1,37,28,550	1,37,28,550
Earnings Per Share (Basic & Diluted) (in Rs.)	0.08	0.09
Face Value per equity shares	10.00	10.00

21 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 09194153

For KPS Distributors Pvt. Ltd.
Vishal Kothari

KPS Distributory Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2022

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

24 Deferred Tax Asset Balance As On 31st March, 2023 is Rs.92,359/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted..

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

26 Contingent Liabilities & Commitments:

		Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
a)	Contingent Liabilities	– Nil –	– Nil –
b)	Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	– Nil –	– Nil –

27 Financial Ratios :

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	13.09	106.88	-87.60%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.76%	0.83%	-0.08%
e.	Inventory Trurnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-	-	-
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	0.87%	0.82%	0.05%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%
1. Current Ratio has decreased due to decrease in current assets during the year.

28 Code of Social Security
During the previous ended March 31, 2021, the Central Government has pubished "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

29 Other Statutory Information
a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Pvt. Ltd.

COMPANY SECRETARY

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

30 Comparative Financial Information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.326450E

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023.

On behalf of the Board of Directors
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL PROPERTIES PRIVATE LIMITED
(FORMERLY - PHPL STOCK BROKING PRIVATE LIMITED)

CIN : U70109WB2011PTC166241
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: phplstock2011@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **12th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	18,80,510.00	12,78,470.00
Profit Before Finance Costs, Depreciation & Tax	10,91,361.00	5,04,901.48
Less : Finance Cost	0.00	(42,501.00)
Depreciation & Amortisation Expenses	(44,900.00)	(60,826.00)
Profit Before Tax	10,46,461.00	4,01,574.48
Less : Current Tax (Including Provisions Adjustment)	(1,85,980.00)	(2,200.00)
Deferred Tax	(8,036.00)	(74,174.00)
Profit After Tax	8,52,445.00	3,25,200.48
Add : Balance brought forward from previous year	16,30,622.56	13,05,422.08
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	24,83,067.56	16,30,622.56

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2023, the Company has earned a profit of ₹ 8.52 Lacs after providing ₹ 1.94 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 18.81 Lacs as compared to ₹ 12.78 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2024.

NAME CHANGE OF THE COMPANY :

The name of the company has been changed from **"PHPL Stock Broking Private Limited"** to **"PHPL Properties Private Limited"** vide amended certificate of incorporation issued by Ministry of Corporate Affairs, Government of India w.e.f. 29th July, 2022.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserves.

CERTIFIED TO BE TRUE

DIN: 07194153

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 19 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Six Board Meetings during the financial year under review. The same has been held on 01.04.2022, 01.06.2022, 07.06.2022, 06.09.2022, 30.09.2022 and 22.12.2022.

The Company has conducted One Extra-Ordinary General Meetings during the financial year under review. The same has been held on 01.07.2022.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investments made are provided in the financial statement. There are no Loans and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

CERTIFIED TO BE TRUE

DIN: 07194153

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

Mr Ankit Gupta (DIN : 07194153), Mr Aayush Gupta (DIN : 07194148) and Mr Gaurav Gupta (DIN : 08204086) were appointed as Additional Directors of the Company w.e.f. 30.09.2022.

Mr Vinod Kumar Gupta (DIN : 00877949) and Mr Krishan Kumar Gupta (DIN : 01982914) have resigned as directors of the Company w.e.f. 30.09.2022.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2019-20 to Financial Year 2023-24. Hence, no ratification is required in the forthcoming Annual General Meeting.

CERTIFIED TO BE TRUE

DIN: 07194153

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For PHPL Stock Broking Pvt Ltd

Ankit Gupta	Aayush Gupta
Director	Director
DIN : 07194153	DIN : 07194148

Kolkata
August 21, 2023.

CERTIFIED TO BE TRUE

DIN: 07194153

Private & Confidential

Auditor's Report With
Statement of Accounts and Notes
For the year ended 31st March, 2023
Of

M/s PHPL Properties Pvt Ltd

GOURAV TIKMANY & CO
Chartered Accountants
P-117/2, Unique Park
Kolkata- 700 034

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

PHPL PROPERTIES PRIVATE LIMITED

(FORMERLY – PHPL STOCK BROKING PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PHPL Properties Private Limited (Formerly – PHPL Stock Broking Private Limited)** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 07194153

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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

CERTIFIED TO BE TRUE

DIN:07194153

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

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

  (i) The Company does not have any pending litigations which would impact its financial position subject to Note 26 of the Standalone Financial Statements.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

  (v) (a) The company has not paid any dividend during FY 2022-23.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2022-23.

  (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 23062255BGXALN6890

DIN: 07194153

Kolkata
August 21, 2023.

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,500.00	7,500.00
b. Reserves & Surplus	4	5,11,780.68	5,03,256.23
		5,19,280.68	5,10,756.23
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		350.00	704.00
b. Other Current Liabilities	6	338.60	473.60
c. Short Term Provisions	7	1,860.00	22.00
		2,548.60	1,199.60
	Total	**5,21,829.28**	**5,11,955.83**
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	1,266.22	1,715.22
b. Non-Current Investments	9	4,86,383.90	4,86,383.90
c. Long Term Loans & Advances	10	1,660.80	1,660.80
d. Deferred Tax Assets	11	1,421.64	1,502.00
		4,90,732.56	4,91,261.92
2. Current Assets			
a. Cash and Cash Equivalents	12	9,457.12	678.78
b. Short Term Loans & Advances	13	21,639.60	19,615.13
		31,096.72	20,693.91
	Total	**5,21,829.28**	**5,11,955.83**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
August 21, 2023.

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN:07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year ended 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022 - 2023	Previous Year 2021 - 2022
I) **INCOME**			
Revenue from Operations	14	18,720.00	12,720.00
Other Income	15	85.10	64.70
Total Income	**Total**	**18,805.10**	**12,784.70**
II) **EXPENDITURE**			
Employee Benefits Expense	16	2,340.98	2,073.40
Finance Cost	17	-	425.01
Depreciation and Amortisation Expense		449.00	608.26
Other Expenses	18	5,550.51	5,662.29
Total Expenses		**8,340.49**	**8,768.96**
Profit Before Tax		**10,464.61**	**4,015.74**
Tax Expenses			
Current Tax		(1,860.00)	(22.00)
Deferred Tax		(80.36)	(741.74)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		0.20	-
Total Tax Expenses		(1,940.16)	(763.74)
Profit for the year		**8,524.45**	**3,252.00**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		11.37	4.34
The number of shares used in computing Earnings per share Basic and Diluted	21	75,000	75,000

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
August 21, 2023.

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN:07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

PHPL Properties Private Limited (the "Company") is a private limited company incorporated in India on 10.08.2011 vide CIN No. U70109WB2011PTC166241. The Company is into the business of renting of property and is also earning investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

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PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 **Authorised Share Capital**		
80,000 Equity Shares of ₹ 10/= each	8,000.00	8,000.00
Issued, Subscribed & Paid Up Share Capital		
75,000 Equity Shares of ₹ 10/= each	7,500.00	7,500.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	75,000	7,500.00	75,000	7,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	75,000	7,500.00	75,000	7,500.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Vinod Kumar Gupta	5,000	6.67	5,000	6.67
Krishan Kumar Gupta	5,000	6.67	5,000	6.67
V. K. Mercantile Pvt Ltd	37,400	49.87	37,400	49.87
Dollar Holdings Pvt Ltd	27,600	36.79	27,600	36.79

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

For PHPL PROPERTIES PRIVATE LIMITED

Director

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PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the year ended 31st March, 2023

Note: 3 - Share Capital (Contd.....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 Securities Premium Account		
Balance as per last Balance Sheet	4,86,950.00	4,86,950.00
Balance at the end of the year	4,86,950.00	4,86,950.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	16,306.23	13,054.23
Add: Profit/Loss(-) during the year	8,524.45	3,252.00
Net surplus in the Statement of Profit and Loss	24,830.68	16,306.23
Total	5,11,780.68	5,03,256.23

For PHPL PROPERTIES PRIVATE LIMITED

Director

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Director

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PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the year ended 31st March, 2023

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	550.00	4.00	150.00	-	-	704.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	
Total	550.00	4.00	150.00	-	-	704.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Statutory Dues	2.80	43.80
Employee Benefits Expenses Payable	335.80	429.80
Total	338.60	473.60

Note: 7 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	1,860.00	22.00
Total	1,860.00	22.00

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

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PHPL Properties Private Limited
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Notes on Standalone Financial Statements for the year ended 31st March, 2023

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows

(₹ in Hundred)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Tangible Assets										
1	Furniture & Fixtures	17,490.25	-	-	17,490.25	15,776.03	448.00	-	16,224.03	1,266.22
Total		17,490.25	-	-	17,490.25	15,776.03	448.00	-	16,224.03	1,266.22

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2021	Addition	Deductions	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions	Upto 31/03/2022	As at 31/03/2022
Tangible Assets										
1	Furniture & Fixtures	17,490.25	-	-	17,490.25	15,166.77	609.26		15,776.03	1,715.22
Total		17,490.25	-	-	17,490.25	15,166.77	609.26	-	15,776.03	1,715.22

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2023 (No.)*	As At 31st March, 2022 (No.)*	As At 31st March, 2023 Amount	As At 31st March, 2022 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property	-	-	-	4,66,349.18	4,66,349.18
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,472	3,472	34.72	34.72
Total				4,66,383.90	4,66,383.90
Aggregate Carrying Value of Unquoted Investments				4,66,383.90	4,66,383.90

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the year ended 31st March, 2023

Note: 10 - Long Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,660.80	1,660.80
Total	1,660.80	1,660.80

Note: 11 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,421.64	1,502.00
Total	1,421.64	1,502.00

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	868.33	331.56
Balances with Banks		
- Current Accounts	8,588.79	547.23
Total	9,457.12	878.78

Note: 13 - Short Term Loans and Advances

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	21,508.41	19,645.15
Pre-paid Expenses	131.19	169.98
Total	21,639.60	19,815.13

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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PHPL Properties Private Limited
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Notes on Standalone Financial Statements for the year ended 31st March, 2023

Note: 14 - Revenue from Operations

(₹ in Hundred)

	Current Year 2022-2023	Previous Year 2021-2022
Rental Income	18,720.00	12,720.00
Total	18,720.00	12,720.00

Note: 15 - Other Income

	Current Year 2022-2023	Previous Year 2021-2022
Interest On I. T. Refund	85.10	64.70
Total	85.10	64.70

Note: 16 - Employee Benefits Expense

	Current Year 2022-2023	Previous Year 2021-2022
Salary & Bonus	2,340.98	2,073.40
Total	2,340.98	2,073.40

Note: 17 - Finance Costs

	Current Year 2022-2023	Previous Year 2021-2022
Interest Expense - On Unsecured Loans	-	425.01
Total	-	425.01

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the year ended 31st March, 2023

Note: 18 - Other Expenses

(₹ in Hundred)

	Current Year 2022-2023	Previous Year 2021-2022
18.1 **Establishment Expenses**		
Printing & Stationary	120.45	89.15
General Expenses	215.40	188.15
Conveyance Expenses	125.45	99.25
Filing Fees	42.00	14.00
Insurance Charges	283.09	349.81
Repairs & Maintenance	2,212.36	2,212.36
Rates & Taxes	2,183.22	2,140.22
Bank Charges	3.54	19.35
Professional Charges	165.00	300.00
Auditors' Remuneration	200.00	250.00
Total	**5,550.51**	**5,662.29**

18.2 Auditors' Remuneration includes :

	Current Year 2022-2023	Previous Year 2021-2022
a) Audit Fees		
- Statutory Audit Fees	200.00	250.00
Total	**200.00**	**250.00**

For PHPL PROPERTIES PRIVATE LIMITED

Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2023

18 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Aayush Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Gaurav Gupta, Director (Appointed w.e.f. 30.09.2022)
Mr Vinod Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)
Mr Krishan Kumar Gupta, Director (Resigned w.e.f. 30.09.2022)

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
VA Infraprojects Pvt Ltd
KN Infraproperties Pvt Ltd
Bhawna Yarns Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Income							
Rent Received		-	-	-	-	18,720.00	12,720.00
Expenses							
Interest Paid		-	-	-	-	-	425.61
Others							
Loan Taken		-	-	-	-	4,058.00	2,500.00
Loan Refunded Back		-	-	-	-	4,058.00	9,346.42

e) Details of closing balances with related parties during the year/previous year :

Notes
1 The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2 Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

20 Earnings Per Share (EPS)

	Amount (in Hundred) Year ended 31 Mar 2023	Year ended 31 Mar 2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	8,524.45	3,252.09
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	75,000	75,000
Earnings Per Share (Basic & Diluted) (in Rs.)	11.37	4.34
Face Value per equity shares	10.00	10.00

21 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as announced by the Finance Ministry of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 Deferred Tax Asset Balance As On 31st March, 2023 is ₹ 1,42,164/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Further, no Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

24 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

25 Code of Social Security
During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India. Inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

25 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
a) Contingent Liabilities - For Income Tax Matters	55,269.01	55,269.21
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

27 Financial Ratios

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	12.20	17.20	-29.21%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.00	0.00	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.00	0.00	-
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.66%	0.64%	1.02%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.66	0.74	-11.39%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	45.54%	25.57%	19.97%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.02%	0.87%	1.15%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio is decreased because the current liabilities have increased vis-à-vis Current assets of the company.

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
August 21, 2023

For and on behalf of the Board
for PIPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN: 07194153

ZEST MERCHANTS PRIVATE LIMITED

CIN : U52100WB2010PTC153501
Om Tower, 32, Jawahar Lal Nehru Road,15th Floor, Kolkata – 700 071
Email ID: zestmer2010@gmail.com
Phone No.: (033) 2288- 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **13th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2023.**

FINANCIAL RESULTS :

(Amount in ₹)

	2022-23	2021-22
Total Income of the Company	20,32,732.00	13,94,088.00
Profit Before Depreciation & Tax	13,09,569.50	6,68,325.81
Less : Depreciation & Amortisation Expenses	(43,946.00)	(59,394.00)
Profit Before Tax	12,65,623.50	6,08,931.81
Less : Current Tax (Including Provisions Adjustment)	(2,25,178.00)	(50,000.00)
Deferred Tax	(8,134.00)	(64,596.00)
Profit After Tax	10,32,311.50	4,94,335.81
Add : Balance brought forward from previous year	29,13,689.96	24,19,354.15
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	39,46,001.46	29,13,689.96

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2023, the Company has earned a profit of ₹ 10.32 Lacs after providing ₹ 2.33 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 20.33 Lacs as compared to ₹ 13.94 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2024.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2023, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

DIN : 00677947

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2023 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2023.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2022, 20.06.2022, 06.09.2022 and 20.12.2022.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made and Loans given are provided in the financial statement. There are no guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN: 00877949

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2019-20 to Financial Year 2023-24. Hence, no ratification is required in the forthcoming in the Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Zest Merchants Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
September 4, 2023.

CERTIFIED TO BE TRUE

DIN : 00877949

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ZEST MERCHANTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Zest Merchants Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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.

CERTIFIED TO BE TRUE

DIN:00877949

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(v) a) The company has not paid any dividend during FY 2022-23.

(b) The Board of Directors of the Company has not proposed any dividend for FY 2022-23.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

CERTIFIED TO BE TRUE

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 23306255BGXALO7342

Kolkata
September 4, 2023.

DIN!00877949

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company for the year under audit.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   - In our opinion, 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.

   - The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

CERTIFIED TO BE TRUE

DIN 00877949

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2023

(₹ in Hundred)

	Note	As At 31st March, 2023	As At 31st March, 2022
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,450.00	20,450.00
b. Reserves & Surplus	4	4,22,680.02	4,12,356.90
		4,43,130.02	4,32,806.90
2. Current Liabilities			
a. Trade Payables			
(i) Total Outstanding Dues of Micro enterprises and small enterprises	5	-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		354.19	704.18
b. Other Current Liabilities	6	337.30	300.00
c. Short Term Provisions	7	2,260.00	500.00
		2,951.49	1,504.18
	Total	**4,46,081.51**	**4,34,311.08**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	1,250.48	1,689.94
b. Non-Current Investments	9	3,96,345.10	3,96,345.10
c. Long Term Loans and Advances	10	1,427.60	1,427.60
d. Other Non Current Assets	11	9,320.98	15,000.00
e. Deferred Tax Asset	12	1,412.72	1,494.06
		4,09,756.88	4,15,956.70
2. Current Assets			
a. Cash and Cash Equivalents	13	1,787.36	15,429.09
b. Short Term Loans and Advances	14	34,128.40	2,379.62
c. Other Current Assets	15	408.87	545.67
		36,324.63	18,354.38
	Total	**4,46,081.51**	**4,34,311.08**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No. 306255

Kolkata
September 4, 2023

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN:00877949

(K. K. Gupta)
(Director)
(DIN : 01982914)

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year ended 31st March, 2023

(₹ in Hundred)

	Note	Current Year 2022 - 2023	Previous Year 2021 - 2022
I). INCOME			
Revenue from Operations	16	19,320.00	13,320.00
Other Income	17	1,007.32	620.88
Total Income	Total	**20,327.32**	**13,940.88**
II). EXPENDITURE			
Employee Benefits Expense	18	2,307.92	2,144.68
Depreciation and Amortisation Expense		439.46	593.94
Other Expenses	19	4,923.70	5,112.94
Total Expenses		**7,671.08**	**7,851.56**
Profit Before Tax		**12,656.24**	**6,089.32**
Tax Expenses			
Current Tax		(2,260.00)	(500.00)
Deferred Tax		(81.34)	(645.96)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		8.22	-
Total Tax Expenses		(2,333.12)	(1,145.96)
Profit for the year		**10,323.12**	**4,943.36**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		5.05	2.42
The number of shares used in computing Earnings per share Basic and Diluted	21	2,04,500	2,04,500

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 4, 2023.

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

DIN: 00877949

CERTIFIED TO BE TRUE

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 1 - Corporate Information

Zest Merchants Private Limited (the "Company") is a private limited company incorporated in India on 27.09.2010 vide CIN No U52100WB2010PTC153501. The Company is into the business of renting of property and is also earning investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate item (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

For ZEST MERCHANTS PVT. LTD.

Director DIN:00877949

CERTIFIED TO BE TRUE

For ZEST MERCHANTS PVT. LTD.

Director

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investmets are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity and leave encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

DIN:00877947

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 2 - Significant Accounting Policies (Contd....)

(K) Earning Per Share

(i) Basic earning per share is 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.

(ii) For the purpose of calculating diluted earning 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.

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
3.1 **Authorised Share Capital** 2,09,000 Equity Shares of ₹ 10/= each	20,500.00	20,500.00
Issued, Subscribed & Paid Up Share Capital 2,04,500 Equity Shares of ₹ 10/= each	20,450.00	20,450.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2023		As At 31st March, 2022	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	2,04,500	20,450.00	2,04,500	20,450.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,04,500	20,450.00	2,04,500	20,450.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2023 No of Shares	As At 31st March, 2022 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2023		As At 31st March, 2022	
	No. of Shares	% Held	No. of Shares	% Held
Nitu Gupta	25,000	12.22	25,000	12.22
Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90	1,00,000	48.90
V. K. Mercantile Pvt Ltd	40,000	19.56	40,000	19.56
Dollar Holdings Pvt Ltd	24,500	11.98	24,500	11.98

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2023.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

CERTIFIED TO BE TRUE

DIN:00877947

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2023		As At 31st March, 2022		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2022		As At 31st March, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
4.1 Securities Premium Account		
Balance as per last Balance Sheet	3,83,220.00	3,83,220.00
Balance at the end of the year	3,83,220.00	3,83,220.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	29,136.90	24,193.54
Add Profit/Loss(-) during the year	10,323.12	4,943.36
Net surplus in the Statement of Profit and Loss	39,460.02	29,136.90
Total	4,22,680.02	4,12,356.90

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2023 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	354.19	-	-	-	-	354.19
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	354.19	-	-	-	-	354.19

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2022 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	550.00	4.18	150.00	-	-	704.18
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	550.00	4.18	150.00	-	-	704.18

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2023	As At 31st March, 2022
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	335.80	298.50
Total	337.30	300.00

Note: 7 - Short Term Provisions

	As At 31st March, 2023	As At 31st March, 2022
Provision for Income Tax	2,260.00	500.00
Total	2,260.00	500.00

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN:00877949

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2023 were as follows

(₹ in Hundred)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2022	Addition	Deductions	As at 31/03/2023	As at 01/04/2022	For the Year	Deductions	Upto 31/03/2023	As at 31/03/2023
Tangible Assets										
1	Furniture & Fixtures	17,716.24	-	-	17,716.24	16,026.30	439.40	-	16,465.70	1,250.48
Total		17,716.24	-	-	17,716.24	16,026.30	439.40	-	16,465.70	1,250.48

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2022 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2021	Addition	Deductions	As at 31/03/2022	As at 01/04/2021	For the Year	Deductions	Upto 31/03/2022	As at 31/03/2022
Tangible Assets										
1.	Furniture & Fixtures	17,716.24	-	-	17,716.24	15,432.36	593.94	-	16,026.30	1,689.94
Total		17,716.24	-	-	17,716.24	15,432.36	593.94	-	16,026.30	1,689.94

Note: 9 - Non-Current Investments

	Face Value	As At 31st March, 2023 (No.)*	As At 31st March, 2022 (No.)*	As At 31st March, 2023 Amount	As At 31st March, 2022 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property	-	-	-	3,96,315.26	3,96,315.26
Investment in Equity Instruments					
Unquoted :					
Om Tower Services Pvt Ltd	1	2,984	2,984	29.84	29.84
Total				3,96,345.10	3,96,345.10
Aggregate Carrying Value of Unquoted Investments				3,96,345.10	3,96,345.10

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

DIN: 00877949

CERTIFIED TO BE TRUE

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 10 - Long Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,427.60	1,427.60
Total	1,427.60	1,427.60

Note: 11 - Other Non Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Fixed Deposit with Banks		
- Term Deposits having remaining maturity of more than 12 months	9,320.98	15,000.00
Total	9,320.98	15,000.00

Note: 12 - Deferred Tax Assets

	As At 31st March, 2023	As At 31st March, 2022
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,412.72	1,494.05
Total	1,412.72	1,494.05

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2023	As At 31st March, 2022
a) Cash and Cash Equivalents		
Cash on hand	780.50	1,334.25
Balances with Banks		
- Current Accounts	1,006.86	14,094.84
Total	1,787.36	15,429.09

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 00277949

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 14 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2023	As At 31st March, 2022
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	1,920.65	2,239.99
Advance to Staff	1,850.00	-
Pre-paid Expenses	107.75	139.63
Advance for Purchase of Investments		
- To Related Party	30,000.00	-
Receivables		
- From Related Party	250.00	-
Total	34,128.40	2,379.62

Note: 15 - Other Current Assets

	As At 31st March, 2023	As At 31st March, 2022
Interest Accrued, But Not Due		
- On Bank's F. D	408.87	545.67
Total	408.87	545.67

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 00879949

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 16 - Revenue From Operations

(₹ in Hundred)

	Current Year 2022-2023	Previous Year 2021-2022
Rental Income	19,320.00	13,320.00
Total	19,320.00	13,320.00

Note: 17 - Other Income

	Current Year 2022-2023	Previous Year 2021-2022
Interest On Bank's F. D.	903.13	606.30
Interest On I. T. Refund	104.19	14.58
Total	1,007.32	620.88

Note: 18 - Employee Benefits Expense

	Current Year 2022-2023	Previous Year 2021-2022
Salary & Bonus	2,307.92	2,144.68
Total	2,307.92	2,144.68

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2022-2023	Previous Year 2021-2022
19.1 **Establishment Expenses**		
Bank Charges	6.78	11.51
Travelling & Conveyance	164.80	142.70
Telephone Expenses	50.27	50.26
Printing & Stationery	151.30	121.60
Office General Expenses	235.67	217.00
Repairs & Maintenance	1,901.40	1,901.40
Insurance Charges	232.54	287.33
Rates & Taxes	1,820.94	1,820.94
Filing Fees	10.00	10.00
Professional Charges	150.00	300.00
Auditors' Remuneration	200.00	250.00
Total	4,923.70	5,112.94

19.2 Auditors' Remuneration includes :

	Current Year 2022-2023	Previous Year 2021-2022
a) Audit Fees		
- For Statutory Audit	200.00	250.00
Total	200.00	250.00

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

DIN: 00577949

CERTIFIED TO BE TRUE

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
KPS Distributors Pvt Ltd
Adds Projects Pvt Ltd
Pepe Jeans Kleinfashion Pvt Ltd
BR Infraprojects Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/ significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Rent Received		-	-	-	-	19,320.00	13,320.00
Loan Given		-	-	-	-	10,000.00	-
Loan Given Received Back		-	-	-	-	10,000.00	-
Advance Given		-	-	-	-	30,000.00	-

e) Details of closing balances with related parties during the year/previous year :

Nature of Transaction		Key Management Personnel		Relatives of Key Managerial Personnel		Entities where Directors/Relatives of Directors have control/ significant influence	
		2022-2023	2021-2022	2022-2023	2021-2022	2022-2023	2021-2022
Advance Given		-	-	-	-	30,000.00	
Receivables		-	-	-	-	250.00	

Notes:
1 The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2 Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	10,323.12	4,943.36
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	2,04,500	2,04,500
Earnings Per Share (Basic & Diluted) (in Rs.)	5.05	2.42
Face Value per equity shares	10.00	10.00

22 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

24 Deferred Tax Asset Balance As On 31st March, 2022 is ₹ 1,41,272/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 and deferred expenditures as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Further, no Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN: 00897949

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

26 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2023	Year ended 31-Mar-2022
a) Contingent Liabilities	- - Nil - -	- - Nil - -
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

27 Code of Social Security

During the previous ended March 31, 2021, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

28 Financial Ratios :

	Ratio	Numerator	Denominator	2022-23	2021-22	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	12.31	12.20	0.86%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d	Return on equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.35%	1.15%	1.20%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	0.77	0.63	22.12%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	53.43%	37.11%	16.32%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.86%	1.41%	1.45%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

29 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Zest Merchants Private Limited

Notes on Standalone Financial Statements for the Year ended 31st March, 2023

30 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255

Kolkata
September 4, 2023

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN 00877949