

KEWAL KIRAN DEVELOPERS LIMITED
formerly known as Kewal Kiran Design Studio Limited
formerly known as K-lounge Lifestyle Limited
Company Identification Number: U52520MH2021PLC355879
Balance Sheet as on 31st March 2025

(Amount Rs. in lakhs)			
Particulars	Note No	As At 31st Mar 2025	As At 31st Mar 2024
ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	2.1	33.58	753.20
b) Investment Property	2.2	6,781.31	-
c) Investment Property under construction (including Capital WIP)	2.3	655.95	-
d) Financial Assets			
i) Other Financial Assets	2.4	13.45	-
		<u>7,484.29</u>	<u>753.20</u>
2) Current Assets			
a) Financial Assets			
i) Cash & Cash Equivalents	2.5	1,425.82	12.19
ii) Other Financial Assets	2.6	0.06	-
c) Other Current Assets	2.7	165.11	0.88
		<u>1,590.98</u>	<u>13.07</u>
TOTAL ASSETS		<u><u>9,075.27</u></u>	<u><u>766.27</u></u>
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	2.8	9,100.00	800.00
b) Other Equity	2.9	-142.49	-35.13
		<u>8,957.51</u>	<u>764.87</u>
Liabilities			
1) Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	2.10	103.35	-
b) Deferred Tax Liability(Net)	2.11	5.14	-
		<u>108.49</u>	<u>-</u>
2) Current Liabilities			
Financial Liabilities			
a) Other Current Liabilities	2.12	4.54	1.20
b) Provisions	2.13	2.54	0.20
c) Current Tax Liabilities (Net)	2.14	2.20	-
		<u>9.27</u>	<u>1.40</u>
TOTAL EQUITY AND LIABILITIES		<u><u>9,075.27</u></u>	<u><u>766.27</u></u>

As per our audit report of even date

For and on behalf of

Jain & Trivedi

Chartered Accountants

Registration No. : 113496W

Satish Trivedi

Partner

Membership No. : 38317



For and on behalf of the Board of Directors

Kewalchand P Jain

Director

DIN. 00029730

Hemant P Jain

Director

DIN. 00029822

Shailish Singh
Company Secretary

Place: Mumbai

Date:

30 APR 2025

Place: Mumbai

Date:

30 APR 2025

KEWAL KIRAN DEVELOPERS LIMITED
formerly known as Kewal Kiran Design Studio Limited
formerly known as K-lounge Lifestyle Limited
Company Identification Number: U52520MH2021PLC355879
Statement of Profit and Loss for the period ended 31st March 2025

(Amount Rs. in lakhs)

Particulars	Note No	For the Quarter Ended 31st Mar 2025	For the Quarter Ended 31st Dec 2024	For the Quarter Ended 31st Mar 2024	For the Year Ended 31st Mar 2025	For the Year Ended 31st Mar 2024
INCOME						
Revenue from Operations	2.15	3.75			8.75	
Other Income	2.16	22.55	11.96	-	30.76	0.04
		26.30	11.96	-	39.51	0.04
EXPENDITURE						
Employee Benefit Expenses	2.17	-	-	-	0.22	-
Finance Cost	2.18	2.47	4.23	0.01	8.82	9.65
	2.1-					
Depreciation and Amortization Expenses	2.2	7.17	6.55	6.40	26.74	25.97
Administrative and Other Expenses	2.19	5.48	1.42	1.40	8.41	3.41
		15.12	12.19	7.81	44.19	39.04
Net Profit Before Tax		11.18	-0.23	-7.81	-4.68	-39.00
Tax Expense						
Current Tax		1.14	0.85	-	2.20	-
Deferred Tax		3.80	1.33	-	5.14	-
(Excess)/Short Provision for Taxes of Earlier Years		-	-	-	-	0.77
Net Profit for the Year		6.24	-2.41	-7.81	-12.02	-38.22
Other Comprehensive Income (OCI)						
Total Comprehensive Income for the year		6.24	-2.41	-7.81	-12.02	-38.22
Earning per equity share of Rs. 10 each						
Basic		0.01	-0.00	-0.10	-0.01	-0.48
Diluted		0.01	-0.00	-0.10	-0.01	-0.48

As per our audit report of even date
For and on behalf of
Jain & Trivedi
Chartered Accountants
Registration No. : 113496W

For and on behalf of the Board of Directors

Satish Trivedi
Satish Trivedi
Partner
Membership No. : 38317



Place: Mumbai
Date:

30 APR 2025

Kewalchand P Jain

Kewalchand P Jain
Director
DIN. 00029730

Place: Mumbai
Date:

H.P. Jain
Hemant P Jain
Director
DIN. 00029822

Shailesh Singh
Shailesh Singh
Company Secretary

30 APR 2025

Note -2.1 Property, Plant and Equipment
Tangible Assets

Sr. No.	Description of the Block of Assets	Nature	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			As at 01/04/2024	Additions	Deductions/ Discarded	As at 31/03/2025	As at 01/04/2024	Depreciation Deductions	As at 31/03/2025	As at 31/03/2024	As at 31/03/2024
1	Canon Large Format Printers	IT-Equipments	-	1.03	-	1.03	-	0.00	0.00	1.03	-
2	Cctv Setup	Office Equipment	-	1.30	-	1.30	-	0.06	0.06	1.24	-
3	Computer And Printer -	IT-Equipments	-	1.67	-	1.67	-	0.07	0.07	1.59	-
4	Concrete Pump - Equipment	Plant & Machinery	-	27.90	-	27.90	-	0.57	0.57	27.33	-
5	Motor Pump Purchase	Plant & Machinery	-	0.80	-	0.80	-	0.01	0.01	0.78	-
6	Refrigerators 92- Ltr	Office Equipment	-	0.08	-	0.08	-	0.00	0.00	0.08	-
7	Ring Making Machine	Plant & Machinery	-	0.46	-	0.46	-	0.00	0.00	0.45	-
8	Voltas Inverter Split - Ac	Office Equipment	-	1.12	-	1.12	-	0.04	0.04	1.07	-
GRAND TOTAL			-	34.35	-	34.35	-	0.77	0.77	33.58	-

Note -2.2 Investment Property

Sr. No.	Description of the Block of Assets	Nature	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			As at 01/04/2024	Additions	Deductions/ Discarded	As at 31/03/2025	As at 01/04/2024	Depreciation Deductions	As at 31/03/2025	As at 31/03/2024	As at 31/03/2024
1	Gala No. 4A	Building	534.75	-	-	534.75	17.85	17.83	35.67	499.08	516.90
2	Gala No. 8	Building	244.46	-	-	244.46	8.16	8.15	16.31	228.15	236.30
3	Freehold Land	Land	-	6,054.08	-	6,054.08	-	-	-	6,054.08	-
			779.21	6,054.08	-	6,833.29	26.01	25.97	51.98	6,781.31	753.20

Note -2.2.1 Amount recognized in the statement of Profit and loss for Investment Properties

Particulars	As At 31st Mar 2025	As At 31st Mar 2024
Rental Income derived from Investment Properties	8.75	-
Direct operating Expenses generating rental income	1.23	-
Profit arising from investment properties before Depreciation and Indirect Expenses	7.52	-
Less: Depreciation	25.97	-
Profit from Leasing of Investment Properties	-18.46	-

Note -2.3 Investment Property under Construction (including Capital work in progress)

Sr. No.	Description of the Block of Assets	Nature	As at 01/04/2024	Addition during the year	Capitalized during the year	Expenses during the year	As at 31/03/2025
1	Building	Investment Property	-	655.95	-	-	655.95
			-	655.95	-	-	655.95



(Amount Rs. in lakhs)

Particulars	Note No	As At 31st Mar 2025	As At 31st Mar 2024
OTHER NON CURRENT FINANCIAL ASSETS	2.4		
Bank Deposits (includes offered as security) (maturity of more than 12 months)		13.21	-
Interest receivables on Bank Deposits		0.23	-
Total		13.45	-
CASH & CASH EQUIVALENT	2.5		
Balances with Banks :-			
In Current Accounts/ Bank Overdraft		39.18	12.19
In Bank Deposits (Maturity of less than 12 Months)		2.97	-
Cash on Hand		3.16	-
Liquid Mutual Funds			
HDFC Overnight Fund-DP-GP		1,380.51	-
[Units: 10956.961 (P.Y. NIL.)]			
Total		1,425.82	12.19
Aggregate value of Unquoted Investments			
At Cost		1,360.10	-
At Market Value		1,380.51	-
OTHER CURRENT FINANCIAL ASSETS	2.6		
Interest receivables on Bank Deposits		0.06	-
Total		0.06	-
OTHER CURRENT ASSETS	2.7		
Other Receivable		88.09	0.45
Prepaid Expenses		0.33	0.43
Advance to Suppliers		76.68	-
Total		165.11	0.88
Equity Share Capital	2.8		
Authorised Share capital			
11,00,00,000 Equity shares of Rs. 10/- each (P.Y. : 1,00,00,000 Equity shares of Rs. 10/- each)		11,000	1,000
Total		11,000	1,000
Issued, subscribed & fully paid up equity share capital			
9,10,00,000 Equity Shares of Rs. 10/- each fully paid up (P.Y. : 80,00,000 Equity shares of Rs. 10/- each, fully paid up)		9,100	800
Total		9,100	800
Reconciliation of the Equity shares outstanding at the beginning and at the end of a)			
Equity Shares			
		31st Mar 2025	31st Mar 2024
		No. of shares	Face value of Shares
Shares outstanding at the beginning of the year		80	800
Shares Issued during the year		830	8,300
Shares bought back during the year		-	30.00
Shares outstanding at the end of the year		910	9,100
		910	80
		100.00	800.00
Details of the shareholders holding more than 5% Equity shares in the company: b)			
Name of Shareholder			
		31st Mar 2025	31st Mar 2024
		No. of Shares held	% of Holding
Kewal Kiran Clothing Ltd		910	100.00
			80.00
			100.00
Shares held by promoters at the end of the period 31st March 2025			
Promoter Name		No. of Shares	% of total shares
Kewal Kiran Clothing Ltd		910	99.9999
Hemant P. Jain		0	0.000000
Dinesh P. Jain		0	0.000000
Vikas P. Jain		0	0.000000
Pankaj K. Jain		0	0.000000
Hitendra H. Jain		0	0.000000
Yash V. Jain		0	0.000000
Total		910	100
Shares held by promoters at the end of the year 31st March 2024			
Promoter Name		No. of Shares	% of total shares
Kewal Kiran Clothing Ltd		80	99.9999
Hemant P. Jain		0	0.000000
Dinesh P. Jain		0	0.000000
Vikas P. Jain		0	0.000000
Pankaj K. Jain		0	0.000000
Hitendra H. Jain		0	0.000000
Yash V. Jain		0	0.000000
Total		80	100
Other Equity	2.9		
Retained Earnings			
Balance at the beginning of the year		-35.13	3.10
Add: Profit for the year		-12.02	(38)
Add: Expenses towards increase in Authorised Share Capital		-95.35	-
Total		-142.49	-35.13
BORROWINGS	2.10		
Kewal Kiran Clothing Ltd		103.35	-
Total		103.35	-
DEFERRED TAX	2.11		
Deferred tax liability		5.14	-
Total		5.14	-
OTHER CURRENT LIABILITIES	2.12		
Statutory Liabilities		1.44	0.11
Other Payables-Capital Goods		0.58	1.09
Other Payables-Others		2.52	-
Total		4.54	1.20
PROVISIONS	2.13		
Provision For Expenses		2.54	0.20
Total		2.54	0.20
CURRENT TAX LIABILITIES (Net)	2.14		
Current tax liabilities (net of tax assets)		2.20	-
Total		2.20	-



(Amount Rs. in lakhs)

Particulars	Note	For the Quarter Ended 31st Mar 2025	For the Quarter Ended 31st Dec 2024	For the Quarter Ended 31st March 2024	For the Year Ended 31st Mar 2025	For the Year Ended 31st March 2024
REVENUE FROM OPERATIONS	2.15					
Sale of Service						
License Fee (Rental Income)		3.75	-	-	8.75	-
Total		3.75	-	-	8.75	-
OTHER INCOME	2.16					
Interest Income						
On financial asset measured at amortised cost		0.50	0.01	-	0.50	0.04
Net gain on sale of current investments carried at FVTPL		6.94	2.91	-	9.85	-
Fair value gain on financial instruments at FVTPL (Net)		15.12	5.29	-	20.41	-
Rent Income on Investment Property		-	3.75	-	-	-
Total		22.55	11.96	-	30.76	0.04
EMPLOYEE BENEFIT EXPENSES	2.17					
Salary, Wages and Allowances		-	-	-	0.22	-
Total		-	-	-	0.22	-
FINANCE COSTS	2.18					
Bank Charges		0.25	0.16	0.01	0.41	0.01
Interest on Working Capital Loan		2.22	4.07	-	8.41	9.65
Total		2.47	4.23	0.01	8.82	9.65
ADMINISTRATIVE & OTHER EXPENSES	2.19					
General Office Expenses		-	0.00	-	-0.00	-
Legal and Professional Fees		3.38	0.79	0.38	4.96	1.08
Auditors Remuneration		1.80	-	0.90	1.80	0.90
Repairs & Maintenance		0.12	0.12	0.12	0.48	0.48
Insurance Premium(net of recoveries)		-	0.33	-	0.76	0.95
Rent, Rates and Taxes		0.18	0.18	-	0.42	-
Total		5.48	1.42	1.40	8.41	3.41



KEWAL KIRAN DEVELOPERS LIMITED
formerly known as Kewal Kiran Design Studio Limited
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Company Identification Number: U52520MH2021PLC355879
Cash Flow Statement for the Period Ended 31st March 2025

(Amount Rs. in lakhs)

Particulars	For the Period Ended 31st Mar, 2025		For the Period Ended 31st Mar, 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Taxes as per Statement of Profit and Loss		-4.68		-39.00
Adjustments for:				
Depreciation/ Amortization on plant property and equipment and intangible asset	26.74		25.97	
Finance costs	8.41			
Interest Income	-0.22			
Net Gain arising on Financials asset measured at Fair value through profit	-		-	
		34.93		25.97
		30.25		-13.02
Changes in Current & Non-current Assets and Liabilities				
(Increase)/Decrease in Trade Receivable and Other Assets	-164.28		0.01	
Increase/(Decrease) in Trade Payables, Liabilities and Provisions	5.67		-1.04	
		-158.61		-1.03
Net Cash Inflow from Operating Activities		-128.36		-14.05
Less: Income Tax paid (Net of Refund)		-		0.77
Net Cash Inflow/(outflow) from Operating Activities		-128.36		-13.28
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property Plant & Equipment (including Capital Advances)		-6,744.38		-
Sale of Property Plant & Equipment		-		-
Investments in Joint Venture		-		-
Bank Deposit offered as Security		-13.45		-
Purchase of Investments (current and non- current)		-		-
Interest Income		0.22		-
Net Gain arising on Financials asset measured at Fair value through profit		-		-
Net Cash inflow/(Outflow) from Investing Activities		-6,757.61		-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issuance of Share Capital		8,300.00		300.00
Interest and Finance Charges		-8.41		-
Expenses towards increase in authorised capital		-95.35		-
Loans From Related Parties		103.35		-286.12
Net Cash Inflow/(Outflow) from Financing Activities		8,299.59		13.88
Net Increase/ (Decrease) in Cash & Cash Equivalents		1,413.63		0.60
CASH AND CASH EQUIVALENTS - OPENING		12.19		11.60
		1,425.82		12.19
Effect of Exchange(Gain)/Loss on Cash and Cash Equivalents		-		-
CASH AND CASH EQUIVALENTS - CLOSING		1,425.82		12.19

As per our audit report of even date

For and on behalf of the Board of Directors

For and on behalf of

Jain & Trivedi
Chartered Accountants
Registration No. : 113496W

Satish Trivedi

Satish Trivedi
Partner
Membership No. : 38317



16-1-2025

Kewalchand P Jain
Director
DIN. 00029730

H.P. Jain
Hemant P Jain
Director
DIN. 00029822

Shailesh Singh
Company Secretary

Place: Mumbai
Date:

30 APR 2025

Place: Mumbai
Date:

30 APR 2025

1. Company Overview and Material Accounting Policies:

A. Corporate Information

Kewal Kiran Developers Limited (formerly known as Kewal Kiran Design Studio Limited) (formerly known as K-Lounge Lifestyle Limited) ("the Company") is a Limited Company incorporated in India having its registered office CTS 460/7, I.B. Patel Road Behind Tirupati Udyog Near Western Express Highway, Goregaon (, East), NA, Mumbai, Mumbai City, Maharashtra, India, 400063.

The Company is engaged in the development and leasing of commercial and retail space.

The financial statements of the Company for the period ended 31st March, 2025 were approved and adopted by board of directors of the Company in their meeting dated April 30, 2025.

B. Statement of Compliance and Basis of Preparation

(i) Compliance with Ind AS

The financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, read with Section 133 of the Companies Act, 2013 ("the Act") and presentation requirements of Division II of Schedule III of the Act and the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India ("SEBI"), as applicable.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use..

(ii) Basis of Preparation and presentation

Basis of Preparation:

The financial statements have been prepared on a historical cost basis, except the following assets and liabilities which have been measured at fair value.

- Certain financial assets and liabilities (refer accounting policy regarding financial instruments)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date

Functional and Presentation Currency:



Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupees and all values are rounded to the nearest Lakh (INR 00,000), except otherwise indicated.

C. Summary of Material Accounting Policies

1.1 Classification of Assets and Liabilities into Current/Non-Current:

The Company has ascertained its operating cycle as twelve months for the purpose of Current/ Non-Current classification of its Assets and Liabilities.

For the purpose of Balance Sheet,

An asset is classified as current if:

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within twelve months after the reporting period; or
- The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities as the case may be.

1.2 Property, Plant and Equipment (PPE):

Freehold land is carried at historical cost. Capital work in progress, and all other items of property, plant and equipment are stated at historical cost net of accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Such cost includes the costs for long-term construction projects if the recognition criteria are met.

The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing an asset to working condition and location for its intended use, including



relevant borrowing costs and any expected costs of decommissioning. Following initial recognition, items of PPE are carried at its cost less accumulated depreciation and accumulated impairment losses, if any. Gross carrying amount of all PPE are measured using cost model. PPE are eliminated from financial statement either on disposal or when retired from active use. Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet Date.

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with these, will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are recognised in the Statement of Profit and Loss when incurred

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

1.3 Expenditure during construction period:

Expenditure / Income during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their construction.

Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

1.4 Depreciation:

a) Depreciation on the property, plant and equipment (other than freehold land and capital work in progress) is provided on a straight-line method (SLM) over their useful lives which is in consonance of useful life mentioned in Schedule II to the Act except certain class of assets specified in table (i) below, based on internal assessment estimated by the management of the Company, where the useful life is lower than as mentioned in Schedule II.

b) The range of useful lives of the property, plant and which are in accordance with Schedule II are as follows:

Particulars	Useful life
Other Plant and Machinery	12 years
Computers	3 years
Office Equipment's	5 years

c) In case of assets purchased, sold or discarded during the year, depreciation on such assets is calculated on pro-rata basis from the date of such addition or as the case may be, upto the date on which such asset has been sold or discarded.



- d) Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.
- e) Leasehold lands are amortized over the period of lease or useful life whichever is lower. Buildings constructed on leasehold land are depreciated over its useful life which matches with the useful life mentioned in Schedule II. In cases where building is having useful life greater than the period of lease (where the Company does not have right of renewal), the same is amortized over the lease period of land.

1.5 Investment property & Depreciation on investment properties

Recognition and measurement

- a) Freehold land is carried at historical cost.
- b) Investment properties are held to earn rentals or for capital appreciation, or both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost for long term construction contract if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any. All other repairs and maintenance costs are recognised in the Statement of Profit and Loss when incurred.
- c) Investment Property under Construction
Investment Property under Construction comprises of the cost of investment property that are not yet ready for their intended use as at the balance sheet date.
- d) Depreciation on building held as Investment Properties is provided over it's useful life (of 30 years) using the straight-line method.

In the case of investment property purchased, sold or discarded during the year, depreciation on such investment property is calculated on pro-rata basis from the date of such addition or as the case may be, upto the date on which such investment property has been sold or discarded.

The residual values, useful lives and methods of depreciation of investment properties are reviewed at each balance sheet date to reflect the expected pattern of consumption of the future benefits embodied in the investment properties and in case of any changes, effect of the same is given prospectively.

1.6 Intangible Assets and Amortisation:

- a) Intangible assets are recognized only if it is probable that the future economic benefits attributable to asset will flow to the Company and the cost of asset can be measured reliably. Intangible assets are stated at cost of acquisition/development less accumulated amortization and accumulated impairment loss if any.



- b) Subsequent expenditure related to item of intangible asset are added to its carrying amount when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably
- c) Cost of an intangible asset includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable expenditure on making the asset ready for its intended use.
- d) Intangible assets under development comprises of cost incurred on intangible assets under development that are not yet ready for their intended use as at the Balance Sheet date.
- e) Amortisation methods and useful lives are reviewed at each financial year end and adjusted prospectively.
- f) In case of assets purchased during the year, amortization on such assets is calculated on pro-rata basis from the date of such addition.

1.7 Non-Current assets (or disposal Company) classified as held for disposal:

Assets are classified as held for disposal and stated at the lower of carrying amount and fair value less costs to sell.

To classify any Asset as "Asset held for disposal" the asset must be available for immediate sale and its sale must be highly probable. Such assets are presented separately in the Balance Sheet, in the line "Assets held for disposal". Once classified as held for disposal, intangible assets and PPE are no longer amortised or depreciated, but carried at lower of cost or NRV.

1.8 Impairment of Non-Financial Assets:

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future



cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction or development of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest, amortization of discounts and other costs that an entity incurs in connection with the borrowing of funds.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognized in Statement of Profit and Loss as finance costs

1.10 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost.

Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events, not wholly within the control of the Company.



Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

A contingent asset is disclosed, where an inflow of economic benefits is probable. Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

1.11 Revenue Recognition:

The company's revenue from contracts with customers is mainly from License Fees and Other Services rendered to the customers.

Rental income (net of taxes) on assets given under operating lease arrangements is recognized on a straight-line basis over the period of the lease unless the receipts are structured to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases.

Interest Income is recognized on time basis.

1.12 Trade receivables:

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets, otherwise as non-current assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component or pricing adjustments embedded in the contract. In case a financing component exists the consideration for the goods and service is adjusted for the time value of company.

Loss allowance for expected life time credit loss is recognised on initial recognition.

1.13 Leases:

a) As a Lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.



Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated on a straight-line basis over the lease term. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

b) Short-term leases and leases of low value assets:

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight line basis over the lease term.

c) As a Lessor:

Lease income from operating leases where the company is a lessor is recognized (net of GST) in income on a straight-line basis over the lease term. The respective leased assets are included in the balance sheet based on their nature.

1.14 Income Taxes:

- a) Tax expenses comprise of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted against securities premium or retained earnings or other reserves, the corresponding tax effect is also adjusted against the securities premium or retained earnings or other reserves.



as the case may be, as per the announcement of Institute of Chartered Accountant of India.

- b) Current Tax is measured on the basis of estimated taxable income for the current accounting period in with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.
- c) Deferred tax is provided, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

Tax relating to items recognised directly in equity or OCI is recognised in equity or OCI and not in the Statement of Profit and Loss. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable.

1.15 Earnings per Share:

Basic earnings per share (EPS) are calculated by dividing the net profit or loss (after tax) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split if any.

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

1.16 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. Where the fair value of a financial asset at initial recognition is different from its transaction price



the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input). In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price (see second para of note 1.12 on trade receivables).

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- The Company's business model for managing the financial asset and
- The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

a) Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- i. The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- ii. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

b) Financial assets measured at fair value through other comprehensive income (FVTOCI):

A financial asset is measured at FVTOCI if both of the following conditions are met:



- i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI, refer note 2.3(a). The Company has made such election on an instrument by instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss when the right to receive payment is established, it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

On derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is not reclassified from the equity to Statement of Profit and Loss. However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

c) Financial assets measured at fair value through profit or loss (FVTPL):

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and joint venture. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- a) The contractual rights to cash flows from the financial asset expires;
- b) The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- c) The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- d) The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.



In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a financial asset, (except as mentioned in (ii) under classification above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- a) Trade receivables and lease receivables
- b) Financial assets measured at amortized cost (other than trade receivables and lease receivables)

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as (ii) above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition.

If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.



ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

Financial Liabilities:

Classification as debt or equity:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.



Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

1.17 Fair Value Measurement:

The Company measures financial instruments, such as investments and derivatives at fair values at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use, or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, categorize the use of relevant observable inputs and categorize the use of unobservable inputs.

All assets and liabilities (for which fair value is measured or disclosed in the financial statements) are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable other than quoted prices included in Level 1.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amount approximates fair value due to the short maturity of these instruments. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period

1.18 Cash Flow Statement and Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term highly liquid investments / mutual funds (with zero exit load at the time of investment) that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

1.19 Dividend distribution:

Final equity dividends on shares are recorded as a liability on the date of approval by the shareholders and interim equity dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

1.20 New standard issued / modified but not effective as at reporting date

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024.



Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

2. NOTES TO ACCOUNTS

2.20 Shareholders Agreement:

There is a Shareholder agreement with Kewal Kiran Clothing Limited.

2.21 Related Party Disclosure

Disclosures as per Ind AS 24 – 'Related Party Disclosures' are given below:

- a) Related Parties where i) control exists and ii) where significant influence exists (with whom transaction have taken place during the year)

Holding Company:

Kewal Kiran Clothing Ltd

Key Management Personnel:

Kewalchand P. Jain	Director
Hemant P Jain	Director
Shailesh Singh	Company Secretary (01/07/2024)

- b) The following transactions were carried out with the related parties in the ordinary course of business:

(Rs.in Lakhs)

Nature of Transaction	Name of Related Party	31 st Mar 2025	31 st Mar 2024
Rental Expenses	Kewal Kiran Clothing Ltd	0.42	-
Interest Expense	Kewal Kiran Clothing Ltd	8.41	9.65
Royalty Expenses	Kewal Kiran Clothing Ltd	0.50	-
Rental Income	Kewal Kiran Clothing Ltd	8.75	-
Equity Investment	Kewal Kiran Clothing Ltd	8300	300
Loan Given	Kewal Kiran Clothing Ltd	400	(286.12)
Loan Received Back	Kewal Kiran Clothing Ltd	7100	-
Salary	Shailesh Singh	2.26	-



2.22 Leases - Ind AS 116:

As Lessor:

The Company has given certain part of its property on operating lease. These lease arrangements are for a period of 5 years and cancellable solely at discretion of the lessees. Rental income from leasing of property of ₹ 8.75 lakhs (P.Y. Nil) is recognized in the Statement of Profit and Loss. The initial direct cost (if any) is charged off to expenses in the year in which it is incurred.

The Company has not given any property under non -cancellable operating lease.

2.23 Income taxes:

a) Income tax expense in the statement of profit and loss consists of:

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Current income tax:		
In respect of the current year	2.20	-
In respect of the prior years - Short/(Excess)	-	0.77
Deferred tax:		
In respect of the current year - Charge/(Credit)	5.14	-
Income tax expense recognized in the statement of profit or loss	7.34	0.77

b) Income tax recognized in other comprehensive income during the year is Nil.

c) Reconciliation of Effective Tax Rate:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Applicable tax rate (%)	25.168%	25.168%
Profit before tax	-4.68	-
Current tax expenses on Profit before tax as per applicable tax rate	-	-
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Effect of Income not considered for tax purpose (Fair value changes etc.)	5.14	-
Effect of Tax paid at a lower rate	-	-



(Amount ₹ in lakhs except as otherwise stated)

Effect of expenses that are not deductible in determining taxable profits	9.18	-
Effect of expenses that are deductible in determining taxable profits	(0.66)	-
Other Items	(6.32)	-
Total income tax expense/(credit)	7.34	-
The effective tax rate	156.83 %	-
Excess Provision for Taxes of Earlier Years	-	0.77
Income tax expense recognized in the statement of profit or loss	7.34	0.77

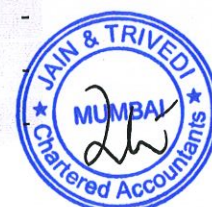
d) Deferred tax note:

The tax effect of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

Particulars	Balance Sheet		Statement of Profit & Loss Account	
	As at 31 st March, 2025	As at 31 st March, 2024	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Deferred Tax Assets:				
Provision for Assets	-	-	-	-
Lease Liabilities	-	-	-	-
Others	-	-	-	-
Total (A)	-	-	-	-
Deferred Tax Liability:				
PPE (including right of use assets)	-	-	-	-
Tax on Fair Value gain	5.14	-	5.14	-
Total (B)	5.14	-	5.14	-
Deferred Tax Asset / (Liabilities) (A-B)	(5.14)	-	(5.14)	-

e) Reconciliation of deferred tax assets/(liabilities) (net):

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Opening Balance	-	-
Tax income/(expense) recognised in profit or loss	5.14	-
Tax income/(expense) recognised in other	-	-



(Amount ₹ in lakhs except as otherwise stated)

comprehensive income		
Closing Balance	5.14	-

2.24 Fair Value Measurement:

The management assessed that cash and bank balances, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The fair value of all equity investments and units of mutual funds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates. The mutual fund units are valued using the closing Net Asset Value. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

a) Categories of Financial Instruments:

Particulars	FVTPL	FVOCI	Amortised Cost	Total	Carrying Amount
As at 31st March, 2025:-					
Financial Assets:					
Trade receivables	-	-	-	-	-
Investment in Equity shares and debentures, quoted	-	-	-	-	-
Investment in Non Convertible Debentures, quoted	-	-	-	-	-
Investment in units of Mutual Funds, PMS, AIF, Bonds &	1,380.51			1,380.51	1,380.51



(Amount ₹ in lakhs except as otherwise stated)

Equity Share Unquoted					
Cash and bank balances	-	-	45.31	45.31	45.31
Other financial assets	-	-	13.50	13.50	13.5
Total	1,380.51	-	58.51	1439.32	1439.32
Financial Liabilities:					
Borrowings	-	-	103.35	103.35	103.35
Other Financial Liabilities	-	-	9.27	9.27	9.27
Total			112.62	112.62	112.62
Particulars	FVTPL	FVOCI	Amortised Cost	Total	Carrying Amount
As at 31st March, 2024:-					
Financial Assets:					
Trade receivables	-	-	-	-	-
Investment in Equity shares and debentures, quoted	-	-	-	-	-
Investment in Non Convertible Debentures, quoted	-	-	-	-	-
Investment in units of Mutual Funds, PMS, AIF, Bonds & Equity Share Unquoted	-	-	-	-	-
Cash and bank balances	-	-	12.19	12.19	12.19
Other financial assets	-	-	-	-	-
Total	-	-	12.19	12.19	12.19
Financial Liabilities:					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
Other financial liabilities	-	-	1.40	1.40	1.40
Total	-	-	1.40	1.40	1.40

b) Financial Instruments measured at fair value:

Particulars	Fair value measurement using			Total (Amount)
	(Level 1)*	(Level 2)*	(Level 3)	
	Amount	Amount	Amount	

As at 31st March, 2025:-

Financial Assets

Fair value through Other Comprehensive Income

Investment in Equity shares, quoted



(Amount ₹ in lakhs except as otherwise stated)

Fair value through Profit and Loss

Investment in units of Mutual Funds, PMS and AIF	-	1,380.51	-	1,380.51
Investment in Equity shares, quoted	-	-	-	-
Investment in Non Convertible Debenture, quoted	-	-	-	-
Investments in units of Bonds	-	-	-	-
Investment in Equity shares, unquoted	-	-	-	-

As at 31st March, 2024:-

Financial Assets

Fair value through Other Comprehensive Income

Investment in Equity shares, quoted	-	-	-	-
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Fair value through Profit and Loss

Investment in units of Mutual Funds, PMS and AIF	-	-	-	-
Investment in Equity shares, quoted	-	-	-	-
Investment in Non Convertible Debenture, quoted	-	-	-	-
Investments in units of Perpetual Bonds	-	-	-	-
Investment in Equity shares, unquoted	-	-	-	-

* There has been no transfer between level 1 and level 2 during the year ended 31st March, 2025 and 31st March, 2024.

2.25 Financial risk management objectives and policies:

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, investments, and cash & cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks.



2.26 Analytical Ratios

Sr. No.	Ratio	Numerator	Denominator	As at 31 st March, 2025	As at 31 st March, 2024	% of Change	Reason for Variance more than 25%
1	Current ratio (times)	Current Assets	Current Liabilities	171.55	9.34	1737	Increase in Current Assets and Decrease in Current Liability
2	Debt Equity Ratio (times)	Total Debts ¹	Shareholders' Equity	0.01	NA	100	Borrowing
3	Debt Service Coverage Ratio (times)	Earnings Available for Debt service ²	Debt Service ³	2.75	-0.27	1119	Decrease in Earnings available for Debt service
4	Return on Equity Ratio (%)	PAT	Average Shareholders' Equity	-0.00	-0.05	97	Decrease on Returns on Equity and increase of paid up share capital.
5	Inventory Turnover Ratio (times)	Sales	Average Inventory	NA	NA	NA	NA
6	Debtors Turnover Ratio (times)	Sales	Avg. Accounts Receivables	NA	NA	NA	NA
7	Creditor Turnover Ratios (times)	Purchase	Avg. Trade Payables	NA	NA	NA	NA
8	Net Capital Turnover Ratio (times)	Sales	Working Capital	NA	NA	NA	NA
9	Net Profit Ratio (%)	Net Profit after tax	Sales	-1.37	-	100	Revenue from Operation during the year
10	Return on Capital Employed (%)	EBIT	Capital Employed	-0.00	-0.04	99	Decrease in Return on Capital employed
11	Return on Investment (%)	Income from Investment	Avg. Investment	.06	-	100	Purchase of Investment



2.27 These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous year figures are regrouped or rearranged wherever considered necessary.

As per our audit report of even date

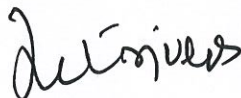
For and on behalf of the Board of Directors

For and on behalf of

Jain & Trivedi

Chartered Accountants

Registration No. : 113496W



Satish Trivedi

Partner

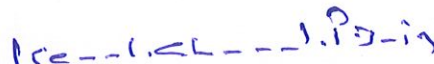
Membership No. : 38317



Place: Mumbai

Date:

30 APR 2025



Kewalchand P. Jain

Director

DIN:00029730



Hemant P. Jain

Director

DIN:00029822


Shailesh Singh
Company Secretary

Place: Mumbai

Date:

30 APR 2025