

RESTATED FINANCIAL STATEMENTS

Independent Auditor's Report on Restated Financial Information of AJC Jewel Manufacturers Limited *(Formerly known as AJC Jewel Manufacturers Private Limited)* **(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)**

To,
The Board of Directors
AJC Jewel Manufacturers Limited
(Formerly known as AJC Jewel Manufacturers Private Limited)
Inkel Greens Edu City,
38/227-Z, Konamppara Road, Karathode,
Panakkad, Malappuram,
Kerala- 676519.

Dear Sir/Ma'am,

We have examined the attached Restated Financial Information of **AJC Jewel Manufacturers Limited** *(Formerly known as AJC Jewel Manufacturers Private Limited)* (hereinafter referred as "the Company" or the "Issuer") comprising the Restated Statement of Assets and Liabilities of the Company as at December 31, 2024, March 31, 2024, March 31, 2023, and March 31, 2022, the Restated Statements of Profit and Loss of the company, the Restated Cash Flow Statement of the company for the period ended on December 31, 2024, March 31, 2024, March 31, 2023, and March 31, 2022, the Summary Statement of Significant Accounting Policies adopted by the company and notes to the restated financial information (collectively hereinafter referred as "Restated Financial Statement" or "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held as on 15th April, 2025 for the purpose of inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") at SME Platform of BSE Limited ("BSE SME").

1. These restated Summary Statement have been prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus to be filed with Securities and Exchange Board of

India ("SEBI"), the relevant Stock Exchange ("BSE SME") and Registrar of Companies, Ernakulam ("ROC") in connection with the proposed SME IPO. The Restated Financial Information of the company have been extracted and prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors of the Company responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 24th March, 2025 in connection with the proposed IPO of equity shares of the Issuer;
- b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. This Restated Financial Information have been compiled by the management from:

- a) Audited financial statements of the Company as at and for the period ended December 31, 2024, March 31, 2024, March 31, 2023, and March 31, 2022, prepared in accordance with the Indian Accounting Standards ("Indian GAAP") which have been approved by the Board of Directors.

5. For the purpose of our examination, we have relied on:

- b) Auditors' Report issued by M/s. Kumar & Biju Associates LLP dated 26th February, 2025, 31st August, 2022, 19th October, 2023, and 31st August, 2024 on the financial statements of the company as at and for the period December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 respectively, as referred in Paragraph 5(a) above.

Reliance has been placed on the restated statement of assets and liabilities and the restated statements of profit and loss and cash flow statements, the Summary Statement of Significant Accounting Policies adopted by the company and notes to the restated financial information (collectively hereinafter referred as "Restated Financial Statement" or "Restated Financial Information") examined by us for the said years.

6. Based on our examination and according to the information and explanations given to us, we report that:

- a) The "Restated Summary Statement of Assets and Liabilities" as set out in **Annexure I** to this report, of the Company as at and for period ended on December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by

the Board of Directors. These Restated summary Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

- b) The “Restated Summary Statement of Profit and Loss” as set out in **Annexure II** to this report, of the Company as at and for the period ended December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
- c) The “Restated Summary Statement of Cash Flow” as set out in **Annexure III** to this report, of the Company as at and for the period ended December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
- d) The Restated Standalone Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- e) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
- f) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
- g) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the period ended December 31, 2024, March 31, 2024 and March 31, 2023, March 31, 2022.
- h) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this report;
- i) Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of adjustments for Deferred Tax Assets/Liabilities made basis in the Restated Summary Statements;
- j) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
- k) The company has not proposed any dividend in past effective for the said period.

7. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the period ended December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 proposed to be included in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus.

Annexure No.	Particulars
I	Restated Statement of Assets & Liabilities
II	Restated Statement of Profit & Loss
III	Restated Cash Flow Statement
IV (A)	Statement of Significant Accounting Policies & Notes
IV (B)	Reconciliation of Restated Profit
IV (C)	Reconciliation of Restated Equity/ Net Worth
V	Restated Statement of Share Capital
VI	Restated Statement of Reserves & Surplus
VIIA	Restated Statement of Long/Short -Term Borrowings
VIII	Restated Statement of Other Long Term Borrowings
VII (B)	Nature of security & terms of repayment for long/ short term borrowings including current maturities
IX	Restated Statement of Long-Term Provisions
X	Restated Statement of Trade Payable
XI	Restated Statement of Other Current Liabilities
XII	Restated Statement of Short-Term Provisions
XIII	Restated Statement of Property, Plant, and Equipment
XIV	Restated Statement of Deferred Tax Liabilities/ Assets
XV	Restated Statement of Long-Term Loans and Advances
XVI	Restated Statement of Non-Current Assets
XVII	Restated Statement of Inventories
XVIII	Restated Statement of Trade Receivable
XIX	Restated Statement of Cash & Cash Equivalents
XX	Restated Statement of Short-Term Loans and Advances
XXI	Restated Statement of Other Current Assets
XXII	Restated Statement of Revenue from Operations
XXIII	Restated Statement of Other Income
XXIV	Restated Statement of Cost of Material Consumed
XXV	Restated Statement of Changes in Inventories
XXVI	Restated Statement of Employee Benefit Expenses
XXVII	Restated Statement of Financial Cost
XXVIII	Restated Statement of Other Expenses
XXIX	Restated Standalone Statement of Financial Ratio
XXX	Restated Statement of Related Parties Transactions
XXXI	Statement of Capitalization, As Restated
XXXII	Statement of Tax Shelter, As Restated
XXXIII	Statement of Contingent Liabilities & Commitments, As Restated
XXXIV	Statement of Other Financial Information, As Restated
XXXV	Notes to Standalone Restated Financial Statement

8. We, M/s. Vinay Bhushan & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI which is valid till 30th June, 2026.
9. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose interim financial statements and audited financial statements mentioned in paragraph 5 above.

10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the Auditor, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus to be filed with Securities and Exchange Board of India ("SEBI"), the relevant stock exchange ("BSE SME") and Registrar of Companies, Ernakulam ("ROC") in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For M/s. Vinay Bhushan & Associates
Chartered Accountants
Firm's Reg No. 130529W



CA. Ankit Shah
Partner
Membership No. 167697



Place: Mumbai
Date: 07th June, 2025
UDIN: 25167697BMNXRH4458

AJC JEWEL MANUFACTURERS LIMITED
(FORMERLY KNOWN AS AJC JEWEL MANUFACTURERS PRIVATE LIMITED)
CIN: U93090KL2018PLC052621

ANNEXURE - I

RESTATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	Annexure	As at December 31, 2024 (Rs. in lakhs)	As at March 31, 2024 (Rs. in lakhs)	As at March 31, 2023 (Rs. in lakhs)	As at March 31, 2022 (Rs. in lakhs)
EQUITY AND LIABILITIES					
Shareholders' funds					
(a) Share capital	V	444.84	444.84	284.32	284.32
(b) Reserves and surplus	VI	944.90	759.58	427.64	223.75
		1,389.74	1,204.42	711.96	508.07
Non-current liabilities					
(a) Long-term Borrowings	VIIA	160.26	121.03	141.43	-
(b) Deferred tax liabilities (Net)	XIV	10.00	8.58	5.15	1.26
(c) Other Long term liabilities	VIII	8.22	8.22	8.22	-
(d) Long term provisions	IX	3.04	16.03	10.30	4.63
		181.52	153.86	165.10	5.89
Current liabilities					
(a) Short term borrowings	VIIA	1,681.14	2,127.27	2,481.96	660.61
(b) Trade payables	X				
(i) total outstanding dues of micro and small enterprises; and		9.76	12.07	1.23	110.61
(ii) total outstanding dues of creditors other than micro and small enterprises		13.14	38.41	138.96	177.58
(c) Other current liabilities	XI	116.43	85.50	68.97	140.67
(d) Short-term provisions	XII	36.62	51.18	31.74	38.90
		1,857.09	2,314.43	2,722.86	1,128.37
TOTAL		3,428.35	3,672.71	3,599.92	1,642.33
ASSETS					
Non-current assets					
(i) Property, plant and equipment and Intangible assets					
(i) Property, Plant and Equipment	XIII	360.11	382.30	277.53	117.64
(ii) Intangible assets	XIII	9.85	10.83	11.54	2.66
(iii) Capital Work in Progress	XIII	-	-	59.66	-
(c) Deferred tax assets (net)	XIV	-	-	-	-
(d) Long-term loans and advances	XV	-	-	-	-
(e) Other non-current assets	XVI	0.41	1.64	3.92	2.97
		370.37	394.77	352.65	123.27
Current assets					
(a) Inventories	XVII	1,588.91	1,685.53	1,652.79	17.50
(b) Trade receivables	XVIII	1,099.95	1,307.88	1,458.40	1,447.50
(c) Cash and cash equivalents	XIX	238.18	178.02	65.70	10.86
(d) Short-term loans and advances	XX	114.36	93.34	64.47	38.66
(e) Other current assets	XXI	16.58	13.17	5.91	4.54
		3,057.98	3,277.94	3,247.27	1,519.06
TOTAL		3,428.35	3,672.71	3,599.92	1,642.33

As per our report of even date attached

For Vinay Bhushan & Associates
Chartered Accountants
FRN: 130529W
Peer Review No: 015503

CA Ankit Shah
Partner
Membership No : 167697



For and on behalf of the Board of Directors of
AJC Jewel Manufacturers Limited
(formerly known as AJC Jewel Manufacturers Private Limited)

Ashraf Perinkadakkad
DIN: 08094239
Chairman & Managing Director

Mahesh Karattu Vellattu
Chief Financial Officer

Mohamedali Cheruparambil
DIN: 10691112
Whole-time Director

Reshmi Nilambur Kovilakam
Company Secretary &
Compliance Officer

Place: Mumbai
Date: June 7, 2025
UDIN: 25167697BMNXXR4458

Place: Malappuram
Date: June 7, 2025

AJC JEWEL MANUFACTURERS LIMITED
(FORMERLY KNOWN AS AJC JEWEL MANUFACTURERS PRIVATE LIMITED)
CIN: U93090KL2018PLC052621

ANNEXURE- II

RESTATED STATEMENT OF PROFIT AND LOSS

Particulars	Annexure	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
		(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Income					
Revenue from operations	XXII	17,504.76	24,588.99	19,418.14	12,739.10
Other income	XXIII	47.97	95.15	6.64	0.58
TOTAL INCOME		17,552.73	24,684.14	19,424.78	12,739.68
Expenses					
(a) Cost of materials consumed	XXIV	16,716.08	23,536.54	20,044.59	12,303.56
(b) Purchase of stock-in-trade					
(c) Changes in inventories of finished goods and work-in-progress	XXV	40.04	(23.94)	(1,472.90)	(17.50)
(d) Employee benefits expense	XXVI	305.63	436.93	385.02	181.31
(e) Finance costs	XIII	136.28	160.45	90.94	32.60
(f) Depreciation and amortisation expense	XXVII	26.09	31.94	24.10	7.06
(g) Other expenses	XXVIII	78.94	99.81	67.35	57.76
TOTAL EXPENSES		17,303.06	24,241.73	19,139.10	12,564.79
Profit / (Loss) before tax		249.67	442.39	285.68	174.89
Tax expenses:					
(a) Current tax expense		62.93	107.02	77.90	48.62
(b) Earlier year Tax					
(c) Deferred tax expense / (benefit)		1.42	3.43	3.89	0.08
Net tax expense/(benefit)		64.35	110.45	81.79	48.70
Profit / (Loss) for the year		185.32	331.94	203.89	126.19
Earnings per share (of Rs. 10 each)					
(a) Basic & Diluted		4.17	8.24	7.17	4.44

As per our report of even date attached

For Vinay Bhushan & Associates
Chartered Accountants
FRN: 130529W
Peer Review No: 015503

CA Ankit Shah
Partner
Membership No : 167697



For and on behalf of the Board of Directors of
AJC Jewel Manufacturers Limited
(formerly known as AJC Jewel Manufacturers Private Limited)

Ashraf Perinkadakkal
DIN: 08094239
Chairman & Managing Director

Mahesh Karattu Vellattu
Chief Financial Officer

Mohamedali Cheruparambil
DIN: 10691112
Whole-time Director

Reshmi Nilambur Kovilakam
Company Secretary &
Compliance Officer

Place: Mumbai
Date: June 7, 2025
UDIN: 25167697BMNXRH4458

Place: Malappuram
Date: June 7, 2025

AJC JEWEL MANUFACTURERS LIMITED
(FORMERLY KNOWN AS AJC JEWEL MANUFACTURERS PRIVATE LIMITED)
CIN: U93090KL2018PLC052621

ANNEXURE- III

RESTATED CASH FLOW STATEMENT

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
A Cash flow from operating activities:				
Net profit before tax	249.67	442.39	285.68	174.89
Adjustments:				
Depreciation & Amortisation	26.09	31.94	24.10	7.06
(Profit) / Loss on sale of Fixed Assets	3.43	-	-	-
Interest Income	(0.69)	(9.41)	(0.44)	-
Finance Cost	136.28	160.45	90.94	32.60
Provision for Gratuity	5.02	6.48	6.95	5.60
	170.13	189.46	121.55	45.26
Operating cash flow before working capital changes	419.80	631.85	407.23	220.15
Movement in working capital				
I. Adjustments for (Increase)/decrease in operating assets:				
Trade receivables	207.93	150.52	(10.90)	(1,395.66)
Inventories	96.62	(32.74)	(1,635.29)	670.72
Short term loans & advance	(21.02)	(28.87)	(25.81)	(38.66)
Other Current Assets	(3.41)	(7.26)	(1.37)	114.97
II. Adjustments for Increase/(decrease) in operating liabilities:				
Trade payables	(27.58)	(89.71)	(148.00)	47.86
Other current liabilities	22.71	8.31	(63.48)	(6.73)
Short-term provision- (Gratuity contribution to LIC)	(19.04)	-	-	-
	256.22	0.25	(1,884.85)	(607.50)
Cash generated from operations	676.02	632.10	(1,477.62)	(387.35)
Net income taxes paid	(72.09)	(80.07)	(86.36)	(10.08)
Net cash (used in) / provided by operating activities (A)	603.92	552.03	(1,563.98)	(397.43)
B Cash flows from investing activities:				
Purchase of fixed assets & including intangible assets	(13.81)	(76.35)	(252.52)	(12.91)
Sales of fixed assets & including intangible assets	11.29	-	-	-
Interest Received	0.69	9.41	0.44	-
Net cash provided by / (used in) investing activities (B)	(1.83)	(66.94)	(252.08)	(12.91)
C Cash flows from Financing activities:				
Proceeds from Long Term Borrowings	160.26	3.00	175.02	-
Repayment of Long Term Borrowings	(121.03)	(23.41)	(33.58)	-
Issuance of Share Capital	-	160.51	-	-
Security Deposits (paid)/received	1.23	2.28	(0.95)	(2.97)
Proceeds from Short Term Borrowings	953.99	1,451.77	2,113.28	476.07
Repayment of Short Term Borrowings	(1,400.12)	(1,806.46)	(291.92)	(54.02)
Interest paid	(136.28)	(160.15)	(90.94)	(32.60)
Net cash flow from/ (used in) financing activities (C)	(541.95)	(372.76)	1,870.90	386.48
Net increase / (decrease) in cash & cash equivalents (A+B+C)	60.15	112.33	54.84	(23.86)
Cash & cash equivalents as at the beginning of the year	178.03	65.70	10.86	34.72
Cash & cash equivalents as at the end of the year	238.18	178.03	65.70	10.86
Notes to Cash Flow Statement				
I Component of cash and cash equivalent:				
- Cash in hand	11.67	17.12	4.94	10.86
- Balance with Bank	226.51	160.91	60.76	-
	238.18	178.03	65.70	10.86

As per our report of even date attached

For Vinay Bhushan & Associates
Chartered Accountants
FRN: 130529W
Peer Review No: 015503

CA Anshu Shah
Partner
Membership No : 167697



For and on behalf of the Board of Directors of
AJC Jewel Manufacturers Limited
(formerly known as AJC Jewel Manufacturers Private Limited)

Ashraf Perinkadakkad
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DIN: 10691112
Whole-time Director

Reshmi Nilambur Kovilakam
Company Secretary &
Compliance Officer

Place: Mumbai
Date: June 7, 2025
UDIN: 25167697BMNXRH4458

Place: Malappuram
Date: June 7, 2025

ANNEXURE IV (A)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO RESTATED FINANCIAL STATEMENTS

1 COMPANY INFORMATION

AJC Jewel Manufacturers Limited was incorporated on 23rd March, 2018, and having its registered office at 38/227-Z, Inkel Greens Educity, Karathode-Konamppara Road, Panakkad Village, Malappuram (Dt.), Kerala, India-676519. AJC Jewel Manufacturers Limited specializes in designing and producing high-quality jewelry and Operating a modern factory equipped with advanced machinery for waxing and casting, enabling to create intricate designs with precision. The Company has been converted from Private Limited Company to Public Limited Company vide necessary resolution passed by shareholders and the name of company is this day changed to AJC Jewel Manufacturers Limited pursuant to issuance of Certificate of Incorporation dated 24th September, 2024. Now, the CIN is U93090KL2018PLC052621.

2 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The Restated Summary Statement of Assets and Liabilities of the Company as at December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and the related Restated Summary Statement of Profit and Losses and Cash Flows Statement for the period ended on December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 have been compiled by management from the financial statements of the company for the period ended on December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.

These financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards specified to in section 133 of the Companies Act 2013, read with rule 7 of the Companies (Account) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented as per schedule III to Companies Act, 2013.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

c) Revenue Recognition

The Company follows the accrual method of accounting and all claims, receivable and liabilities are provided on that basis. All revenue is recognized on accrual basis except non-recruiting income is accounted otherwise.

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales excludes Goods & Service Tax

Sale of Services

Revenue from sale of services is recognized net of goods and service tax and as and when the services are rendered.

Interest incomes/expenses are recognised using the time proportion method based on the rates implicit in the transaction

d) Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses.

e) Depreciation

i. Property, Plant & Equipment

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the written down value method as per the useful lives as prescribed in Schedule II to the Companies Act, 2013.

ii. Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible Assets are amortized on straight line basis over a period of five years being the estimated useful life.

Intangible asset are recognised as per Accounting Standard 26 Intangible Asset.

An intangible asset is recognised if and only if

- (a) it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise; and
- (b) the cost of the asset can be measured reliably.

f) Assets Acquired as Lease

The cost of Leasehold Land is amortised over the period of the lease. Leasehold improvements and assets acquired on finance lease are amortised over the lease term or useful life, whichever is lower

g) Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is generally determined on weighted average basis except for inventory segregated for a specific order / project, in which case it is valued at their specific costs of purchase. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

h) Foreign currency transactions

Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement at the balance sheet date:

Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

Treatment of exchange differences:

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

i) Employee benefits

Short-term employee benefits

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, leave encashment, incentives etc. and the same are recognised in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund and Gratuity Fund of LIC is considered as defined contribution plans and is charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. From the financial year 2024-25, the company has chosen to contribute to the Gratuity Fund through the LIC scheme.

j) Taxation

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

k) Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

l) Borrowing costs

Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

m) Earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extra ordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares, if any.

n) Impairment of assets

The carrying values of assets/ cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

o) 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 in the Schedule III to the Companies Act, 2013. Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current. As a result, current assets comprise elements that are expected to be realised within 12 months after the reporting date and current liabilities comprise elements that are due for settlement within 12 months after the reporting date.

p) Changes in Accounting Policies in the Periods/ Years Covered in the Restated Financials

There is only change in Significant Accounting Policies which needs to be adjusted in the Restated Summary Statements includes the impact of provision of gratuity made on actuarial valuation basis report.

ANNEXURE- IV (B)

RECONCILIATION OF RESTATED PROFIT

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Net Profit/ (loss) after tax as per audited statement of Profit & Loss	186.42	311.77	205.65	126.62
Adjustments for:				
(Increase)/ Decrease in Expenses	(0.02)	(0.03)	(0.03)	(0.03)
Excess/ (Short) Provision for Tax	(0.18)	7.49	5.13	3.81
Excess/ (Short) Provision for Gratuity	-	12.55	(6.95)	(5.60)
Deferred Tax (Liability)/ Assets Adjustment	(0.90)	0.16	0.09	1.39
Net Profit/ (loss) after tax as Restated	185.32	331.94	203.89	126.19

Explanatory Notes to the above restatements made in Audited Financial Statements of the Company for the respective periods.

To give Explanatory Notes regarding Adjustments

Appropriate adjustment have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of income, expenses, assets & liabilities, in order to bring them in line with the groupings as per the audited financials of the Company for all the years & the requirements of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018. The detailed explanation to the above adjustments are as follows:

Explanatory Notes to the aforesaid adjustments

For the period ended December 31, 2024

- 1. Excess/ (Short) Provision for Tax:** Due to disallowance of delayed payment of Statutory dues in the Restated Financial Statements which was not disallowed in the Audited Financial Statements. Further, tax effect of amortization on leasehold land was not taken into consideration under the Audited Financial Statements.
- 2. Deferred Tax (Liability)/ Assets Adjustment:** Deferred Tax adjustment has been made owning the tax effect of disallowability of Provision for Gratuity.
- 3. (Increase)/ Decrease in Expenses:** Due to Re-Classification of expenses into various heads during the preparation of Restated Financial Statements and Casting Effects.

For the year ended March 31, 2024

- 1. Excess/ (Short) Provision for Tax:** Excess provision for Tax was created in the Audited Financial Statements as interest on income tax u/s 234B & C was included in the provision for Tax in the Audited Financial Statements. The same has been excluded while preparing Restated Financial Statements. Further, tax effect of amortization on leasehold land was not taken into consideration under the Audited Financial Statements.
- 2. Excess/ (Short) Provision for Gratuity:** Excess provision for Gratuity has been created by the Company. However, Gratuity as per Actuarial Report has been taken at the time of preparation of Restated Financial Statements.
- 3. Deferred Tax (Liability)/ Assets Adjustment:** Deferred Tax adjustment has been made owning the tax effect of disallowability of Provision for Gratuity.
- 4. (Increase)/ Decrease in Expenses:** Due to Re-Classification of expenses into various heads during the preparation of Restated Financial Statements and Casting Effects.

For the year ended March 31, 2023

- 1. Excess/ (Short) Provision for Tax:** Excess provision for Tax was created in the Audited Financial Statements as interest on income tax u/s 234A, B & C and late fee u/s 234F was included in the provision for Tax in the Audited Financial Statements. The same has been excluded while preparing Restated Financial Statements.
- 2. Excess/ (Short) Provision for Gratuity:** Provision for Gratuity has been created as per the Actuarial Report. The Gratuity was not booked in the Audited Financial Statements.
- 3. Deferred Tax (Liability)/ Assets Adjustment:** Deferred Tax adjustment has been made owning the tax effect of disallowability of Provision for Gratuity.
- 4. (Increase)/ Decrease in Expenses:** Due to Re-Classification of expenses into various heads during the preparation of Restated Financial Statements and Casting Effects.

For the year ended March 31, 2022

- 1. Excess/ (Short) Provision for Tax:** Excess provision for Tax was created in the Audited Financial Statements as interest on income tax u/s 234B & C was included in the provision for Tax in the Audited Financial Statements. The same has been excluded while preparing Restated Financial Statements.
- 2. Excess/ (Short) Provision for Gratuity:** Provision for Gratuity has been created as per the Actuarial Report. The Gratuity was not booked in the Audited Financial Statements.
- 3. Deferred Tax (Liability)/ Assets Adjustment:** Deferred Tax adjustment has been made owning the tax effect of disallowability of Provision for Gratuity.
- 4. (Increase)/ Decrease in Expenses:** Due to Re-Classification of expenses into various heads during the preparation of Restated Financial Statements and Casting Effects.

ANNEXURE- IV (C)

RECONCILIATION OF RESTATED EQUITY/ NETWORTH

Particulars	As at December 31, 2024 (Rs. in lakhs)	As at March 31, 2024 (Rs. in lakhs)	As at March 31, 2023 (Rs. in lakhs)	As at March 31, 2022 (Rs. in lakhs)
Equity/Networth as per audited financial Statements	1,373.96	1,187.53	715.24	509.60
Adjustments for:				
Excess/ (Short) Provision for Tax	16.25	16.43	8.94	3.81
Increase/ (Decrease) in PPE	(1.22)	(1.16)	(1.13)	(1.16)
Excess/ (Short) Provision for Gratuity	-	(0.05)	(12.60)	(5.60)
Deferred Tax (Liability)/ Assets Adjustment	0.73	1.64	1.48	1.39
(Increase)/ Decrease in Expenses	0.02	0.03	0.03	0.03
Equity/Networth as Restated	1,389.74	1,204.42	711.96	508.07

Explanatory Notes to the above restatements made in Audited Financial Statements of the Company for the respective periods.

To give Explanatory Notes regarding Adjustments

Appropriate adjustment have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of income, expenses, assets & liabilities, in order to bring them in line with the groupings as per the audited financials of the Company for all the years & the requirements of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018.

Explanatory Notes to the aforesaid adjustments

- 1. Excess/ (Short) Provision for Tax:** Accumulated effect of Excess provision for Tax, includes effect of F.Y. 2021-22, 2022-23 and 2023-24 alongwith current period, was created in the Audited Financial Statements as interest on income tax u/s 234A, B & C and late fee u/s 234F was included in the provision for Tax in the Audited Financial Statements. The same has been excluded while preparing Restated Financial Statements.
- 2. Increase/ (Decrease) in PPE:** Due to reclassification of Leasehold Land under PPE from Other Current Assets.
- 3. Excess/ (Short) Provision for Gratuity:** Accumulated effect of Excess provision for Gratuity, includes effect of F.Y. 2021-22, 2022-23 and 2023-24 alongwith current period, has been created by the Company. However, Gratuity as per Actuarial Report has been taken at the time of preparation of Restated Financial Statements.
- 4. Deferred Tax (Liability)/ Assets Adjustment:** Accumulated effects of Deferred Tax adjustment has been made owing the tax effect of disallowability of Provision for Gratuity.
- 5. (Increase)/ Decrease in Expenses:** Due to Re-Classification of expenses into various heads during the preparation of Restated Financial Statements and Casting Effects.

Other Major Reclassifications for the period ended on December 31, 2024 and Financial Year 2023-24, 2022-23 and 2021-22:

- 1. Reclassification of Land under Property, Plant and Equipment:** Re-Classification of land under PPE and recording depreciation/amortization on the same whereunder the leasehold land was earlier recognized under the Security Deposits under Annexure-XV: Details of Long-Term Loans and Advances as Restated and land value was not recognized in the Annexure-XIII: Reconciliation of Restated Property, Plant and Equipment. However, the said amount represents the amount paid for acquisition of leasehold land which shall be termed as Property, Plant & Equipment in view of the Para 6 of Accounting Standards-10: Property, Plant and Equipment which provides the definition of Property, Plant and Equipment.
- 2. Reclassification of Fixed Deposits into Cash & Cash Equivalents:** Re-Classification of the FDs under other bank balances in cash and cash equivalent whereunder as per Schedule III to the Companies Act, 2013 and the Guidance Note on the Schedule III to the Companies Act, 2013 duly issued by the Institute of Chartered Accountants of India which provides under Para 8.8.4 that Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments shall be disclosed separately under Cash and Cash Equivalents. Further, Bank deposits with more than twelve months maturity shall be disclosed separately under Cash and Cash Equivalents. In view of the above, the FDRs have been appropriately reported in the other bank balances under the head of Cash and Cash Equivalents.
- 3. Reclassification and Adjustments into Short Term Provision- Provision for Tax:** Re-Classification and making appropriate adjustments for disallowances/allowances under short term provision for tax. Reconciliation of such re-classification the same is given below. The change in the provision for income tax have been made due to amortization expenses of leasehold land of Rs.0.46 Lakhs and reclassification as detailed below. Further, Reconciliation of Current Tax expenses vis-a-vis Provision for Tax for the ended on March 31, 2024 is reproduced hereunder:

Reconciliation of Current Tax expenses vis-à-vis Provision for Tax for the year ended on March 31, 2024:

Particulars	Amount (Rs. in Lakhs)
Current Tax as per Audited Financial Statements (a)	114.19
<u>Changes in Current Tax</u>	
Disallowances- Interest on Income Tax (The said balance of Interest on Income Tax has been added in the provision for Income Tax before, now reclassified and accordingly, the Current Tax expense reduced to the extent)	
(b)	(7.25)
Tax effect of Disallowance of Amortization of Leasehold Land u/s 37 (c)	0.09
Current Tax as per Restated Financial Statements (d)= (a+b+c)	107.02
Less: Advance Tax, TDS/TCS Credit (e)	(58.85)
Provision for Tax as per Restated Financial Statements (Net off TDC/TCS & Advance Tax including reclassified) (f)= (d-e)	48.17

NOTES TO THE RESTATED FINANCIAL INFORMATION

ANNEXURE- V

DETAILS OF SHARE CAPITAL AS RESTATED

1. Statement of Share Capital:

Particulars	As at December 31, 2024		As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Number of shares	(Rs. in lakhs)	Number of shares	(Rs. in lakhs)	Number of shares	(Rs. in lakhs)	Number of shares	(Rs. in lakhs)
Authorised Capital								
Equity shares of Rs 10/- each with voting rights	16,00,00,000	1,600.00	16,00,00,000	1,600.00	-	-	-	-
Equity shares of Rs 100/- each with voting rights	-	-	-	-	4,50,000	450.00	4,50,000	450.00
Total	16,00,00,000	1,600.00	16,00,00,000	1,600.00	4,50,000	450.00	4,50,000	450.00
Issued, Subscribed and fully paid up								
Equity shares of Rs 10/- each with voting rights	44,48,360	444.84	44,48,360	444.84	-	-	-	-
Equity shares of Rs 100/- each with voting rights	-	-	-	-	2,84,322	284.32	2,84,322	284.32
Total	44,48,360	444.84	44,48,360	444.84	2,84,322	284.32	2,84,322	284.32

Terms/rights attached to equity share:

1. As on date of report the company has only one class of equity shares.
2. The Company had undertake right issue and issued 1,60,51,4 equity shares having face value of Rs. 100 each at Rs. 100 each i.e. at Par, by way of passing Board Resolution for allotment of shares dated 5th July, 2023.
3. During the Financial Year 2023-24, the Company has increased its authorised share capital from Rs. 4,50,00,000 divided into 4,50,000 shares of Rs.100 each to Rs. 5,50,00,000 divided into 5,50,000 shares of Rs.100 each vide a resolution passed at EGM of the Company held at registered office of the Company on June 27, 2023.
4. During the Financial Year 2023-24, the Company has increased its authorised share capital from Rs. 5,50,00,000 divided into 5,50,000 shares of Rs.100 each to Rs. 16,00,00,000 divided into 1,60,00,000 shares of Rs.10 each vide a resolution passed at EGM of the Company held at registered office of the Company on March 11, 2024.
5. During the Financial Year 2023-24, the Company has sub-divided the face value of equity shares from Rs. 100/- per share to Rs. 10/- per share which results into increase in number of issued equity shares from 2,84,322 equity shares to 28,43,220 equity shares respectively vide a resolution passed at EGM of the Company held at registered office of the Company on March 11, 2024.

2. Reconciliation of the number of Shares outstanding at the beginning and at the end of the Period

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
At the beginning of the Period				
Additional Shares due to change in Face Value	-	2,84,322	2,84,322	2,84,322
Issued during the year-Rights Issue (at face value of Rs. 100)	-	40,03,524	-	-
Redeemed or brought back during the year	-	1,60,514	-	-
Total	44,48,360	44,48,360	2,84,322	2,84,322

3. Details of shareholders holding more than 5% shares in the Company (in terms of No. of Shares)

Class of shares / Name of shareholder	Period ended on December 31, 2024		Year ended on March 31, 2024		Year ended on March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights						
Kunhimohamed	12,37,500	27.82%	12,37,500	27.82%	50,500	17.76%
Abdul Rasik	4,29,000	9.64%	4,75,500	10.69%	8,002	2.81%
Ashraf Perinkadakkad	16,38,630	37.29%	15,90,340	35.75%	500	0.18%
Asya	3,06,770	6.90%	3,06,770	6.90%	7,445	2.62%
Sharafah	4,29,000	9.64%	4,50,700	10.13%	3,107	1.09%
Total	40,60,900	91.29%	40,60,900	91.29%	69,554	24.46%

4. Shares held by promoters

Name of promoters	Period ended on December 31, 2024		Year Ending on March 31, 2024	
	No. of Share	% of Total Share	No. of Share	% of Total Share
Equity shares with voting rights				
Kunhimohamed	12,37,500	27.82%	12,37,500	27.82%
Ashraf Perinkadakkad	16,38,630	37.29%	15,90,340	35.75%
Patma Jasna Kottekkattu	2,15,400	4.84%	2,15,400	4.84%
	12,37,500	69.95%	12,37,500	68.41%
				232.27%

5. Shares held by promoters

Name of promoters	Year Ending on March 31, 2023		Year Ending on March 31, 2022	
	No. of Share	% of Total Share	No. of Share	% of Total Share
Equity shares with voting rights				
Kunhimohamed	50,500	17.76%	50,500	17.76%
Ashraf Perinkadakkad	500	0.18%	500	0.18%
Patma Jasna Kottekkattu	7,540	2.65%	7,540	2.65%
	58,540	20.59%	58,540	20.59%
				0.00%

Terms & Rights attached to Equity Shares

The Company has issued one class of equity shares having a face value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Notes:

- The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
- The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.
- The Company had undertaken right issue and issued 1,60,514 equity shares having face value of Rs. 100 each i.e. at Par, by way of passing Board Resolution for allotment of shares dated 5th July, 2023.
- During the Financial Year 2023-24, the Company has increased its authorised share capital from Rs. 4,50,00,000 divided into 4,50,000 shares of Rs. 100 each to Rs. 5,50,00,000 divided into 5,50,000 shares of Rs. 100 each vide a resolution passed at EGM of the Company held at registered office of the Company on June 27, 2023.
- During the Financial Year 2023-24, the Company has increased its authorised share capital from Rs. 5,50,00,000 divided into 5,50,000 shares of Rs. 100 to Rs. 16,00,00,000 divided into 1,60,00,000 shares of Rs. 10 each vide a resolution passed at EGM of the Company held at registered office of the Company on March 11, 2024.
- During the Financial Year 2023-24, the Company has sub-divided the face value of equity shares from Rs. 100/- per share to Rs. 10/- per share which results into increase in number of issued equity shares from 2,84,322 equity shares to 28,43,220 equity shares respectively vide a resolution passed at EGM of the Company held at registered office of the Company on March 11, 2024.

ANNEXURE- VI

DETAILS OF RESERVES & SURPLUS AS RESTATED

Particulars	As at December 31, 2024 (Rs. in lakhs)	As at March 31, 2024 (Rs. in lakhs)	As at March 31, 2023 (Rs. in lakhs)	As at March 31, 2022 (Rs. in lakhs)
Surplus / (Deficit) in Statement of Profit and Loss				
Balance at the beginning of the period	759.58	427.63	223.76	97.57
Add: Profit / (Loss) of the period	185.32	331.95	203.88	126.19
Balance at the end of the period	944.90	759.58	427.63	223.76

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.
3. The Company had undertake right issue and issued 1,60,514 equity shares having face value of Rs. 100 each i.e. at Par, by way of passing Board Resolution for allotment of shares dated 5th July, 2023.
4. During the Financial Year 2023-24, the Company has increased its authorised share capital from Rs. 4,50,00,000 divided into 4,50,000 shares of Rs. 100 each to Rs. 5,50,00,000 divided into 5,50,000 shares of Rs. 100 each each vide a resolution passed at EGM of the Company held at registered office of the Company on June 27, 2023.
5. During the Financial Year 2023-24, the Company has increased its authorised share capital from Rs. 5,50,00,000 divided into 5,50,000 shares of Rs. 100 to Rs. 16,00,00,000 divided into 1,60,00,000 shares of Rs. 10 each vide a resolution passed at EGM of the Company held at registered office of the Company on March 11, 2024.
6. During the Financial Year 2023-24, the Company has sub-divided the face value of equity shares from Rs. 100/- per share to Rs. 10/- per share which results into increase in number of issued equity shares from 2,84,322 equity shares to 28,43,220 equity shares respectively vide a resolution passed at EGM of the Company held at registered office of the Company on March 11, 2024.

ANNEXURE- VIIA

DETAILS OF LONG/ SHORT TERM BORROWINGS AS RESTATED

Particulars	As at December 31, 2024 (Rs. in lakhs)	As at March 31, 2024 (Rs. in lakhs)	As at March 31, 2023 (Rs. in lakhs)	As at March 31, 2022 (Rs. in lakhs)
LONG TERM BORROWINGS				
<u>Secured Loan</u>				
From Banks	49.05	121.03	141.43	-
<u>Unsecured Loan</u>				
From Banks	25.28	-	-	-
From Financial Institutions	85.93	-	-	-
Total	160.26	121.03	141.43	-
SHORT TERM BORROWINGS				
<u>Secured Loan</u>				
Cash Credit	791.10	651.82	716.82	332.59
Gold Metal Loan (GML)	821.80	1,451.77	1,396.46	-
<u>Unsecured Loan</u>				
From Directors	-	-	206.86	178.28
From Financial Institutions	-	0.62	1.97	9.89
From Other Parties	-	-	136.32	139.84
Current Maturities of long term borrowings	68.24	23.06	23.53	-
Total	1,681.14	2,127.27	2,481.96	660.60

Notes:

1. Nature of Security & Terms of Repayment for Long/ Short Term Borrowings including Current Maturities are disclosed in Annexure VIII B
2. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
3. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- VIII

DETAILS OF OTHER LONG TERM BORROWINGS AS RESTATED

Particulars	As at December 31, 2024 (Rs. in lakhs)	As at March 31, 2024 (Rs. in lakhs)	As at March 31, 2023 (Rs. in lakhs)	As at March 31, 2022 (Rs. in lakhs)
Security Deposit-Employees	8.22	8.22	8.22	-
Total	8.22	8.22	8.22	-

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- IX

DETAILS OF LONG TERM PROVISIONS AS RESTATED

Particulars	As at December 31, 2024 (Rs. in lakhs)	As at March 31, 2024 (Rs. in lakhs)	As at March 31, 2023 (Rs. in lakhs)	As at March 31, 2022 (Rs. in lakhs)
Provision for employee benefits:				
- Gratuity	3.04	16.03	10.30	4.63
Total	3.04	16.03	10.30	4.63

Notes:

1. The Provisioning for Gratuity has been taken into account based on the Actuarial Valuer Report.
2. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
3. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- VIIB

NATURE OF SECURITY & TERMS OF REPAYMENT FOR LONG/ SHORT TERM BORROWINGS INCLUDING CURRENT MATURITIES

(Rs. in lakhs)

S. No.	Lender	Type	Nature of Facility	Loan (Rs. in Lakhs)	Amount Outstanding as at December 31, 2024	Rate of Interest	Repayment Terms	Security/Principal Terms & Condition
1	Axix Bank	Secured	Cash Credit	Limit- 500.00	63.95	9.00% per annum	-	<p>Primary: i) Hypothecation of entire current assets of the borrower present and future. Ranking: First Pari Passu basis with ICICI Bank</p> <p>Collateral: Equitable Mortgage of the following Property: i) Leasehold Industrial Property admeasuring 50 cents with building at in SY No 188/2 of Panakkad Village, Eranad Taluk, Malappuram District, leased by M/s. INKEI KSIDC Projects Ltd. to M/s. AJC Jewel Manufacturers Pvt. Ltd.</p> <p>Guarantor: Personal Guarantee of Directors.</p>
2	Axix Bank	Secured	Gold Metal Loan (Not Subjected to Bank being allowed to offer this product by RBI) GML as Sub Limit of CC facility	450.00 Sub-Limit of above Axis Bank	286.66	Linked to the International Gold Interest Rate As per Treasury Rate	<p>For Domestic Sales: Lower of 180 days and gross operating cycle of the borrower assessed by the bank based on the latest audited financials. For Export Sales: Lower of 270 days (90 days for manufacturing and 180 days for realisation of exports) and gross operating cycle of the borrower assessed by the bank based on the latest audited financials</p>	<p>GML: i) By way of earmarking the available DP to the extend of 110% of the value of gold being disbursed ii) Other Security as applicable for CC facility iii) No drawing under CC facility would be permitted against the DP already earmarked for GML facility If only XAU/USD is priced then, margin/security cover of 102% of the notional liability will be applicable If USD/INR is also booked along with XAU/USD margin/security cover of 100% of the notional liability will be applicable and there will be no MTM for the Gold Metal Loan as liability is fixed</p>
3	ICICI Bank	Secured	Auto Loan	9.00	8.87	9.70% per annum	Repayable in 60 months	Hypothecation of Vehicle- Mahindra Bolero Neo N4
4	ICICI Bank	Secured	Auto Loan	59.00	49.63	11.5% per annum	Repayable in 60 months	Hypothecation of Vehicle- Mercedes Benz- GLC220D
5	Kiesetu Sasana Finance (India) Pvt. Ltd.	Unsecured	Business Loan	60.00	60.00	16.00% per annum	Repayable in 24 months	-
6	SMPG India Credit Co. Ltd.	Unsecured	Business Loan	30.21	30.21	17.00% per annum	Repayable in 25 months	-
7	TATA Capital	Unsecured	Business Loan Verified Income Program	40.63	40.63	16.00% per annum	Repayable in 48 months	-
8	ICICI Bank	Unsecured	Business Loan	15.00	39.16	15.50% per annum	Repayable in 36 months	<p>Lien & Set off: 1. Without prejudice to any rights of ICICI Bank, ICICI Bank shall have a paramount lien and right of set-off against all monies of the Borrower standing to the credit of the Borrower in any account(s) (including fixed deposit) of the Borrower with ICICI Bank, whether held singly or jointly, and in any monies, securities, bonds and other assets, documents and properties held by/under the control of ICICI Bank and the Borrower authorises ICICI Bank to debit the account(s) of the Borrower with ICICI Bank or to apply any credit balance to which the Borrower is entitled on any account of the Borrower with ICICI Bank in satisfaction of any sum, whether for principal or interest or otherwise due and payable by the Borrower to ICICI Bank under the loan. 2. Nothing herein contained shall prejudice or adversely affect any general or special lien or right to set-off to which ICICI Bank is or may by law or otherwise be entitled or any rights or remedies of ICICI Bank including in respect of any present or future security, guarantee, obligations of the Borrower. 3. The Borrower further agrees that in addition to and without prejudice to any other right or lien enjoyed by ICICI Bank, ICICI Bank will further be entitled at any point of time and without notice to the Borrower to combine or consolidate all or any of the Borrower's accounts (including any fixed deposits) held with ICICI Bank and all the credits and liabilities therein and set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Borrower's liabilities to ICICI Bank on any account whatsoever, whether such liabilities are actual or contingent, primary or collateral and whether joint or several</p>
9	ICICI Bank	Secured	Cash Credit	Limit- 2900.00	727.15	9.25% per annum	-	<p>Securities Details: i) Immovable Fixed Assets. a) Door No. 4/481a, Rsy No. 131/5-6, Parappur Village, Parappur Village, Thiruvangadi Taluk, Malappuram, Malappuram, Kerala, India, 676503 b) Rsy No. 27/1-1, Parappur Village, Thiruvangadi Taluk, Thiruvangadi Taluk, Malappuram, Malappuram, Kerala, India, 676503 c) Rsy No. 47/2/47/AA, Rayno: 268/1-2-1, Thiruvagapura Panpayath, Thiruvagapura Village, Pattambi Taluk, Palakkad, Kerala, India, 679308. d) Door No. 50/354-A, Rsy No. 42/23-2, 23-6, B, Block-51, Manjeri Village, Eranad Taluk, Malappuram, Kerala, India, 676304. e) Rsy No. 63/5-5, Block-51, Budget Supermarket, 90 m, Manjeri, Eranad, Malappuram, Malappuram, Kerala, India, 676121. f) Sy No. 143/5267 Door No. 12/347, Kothikkal Kattippara, Kattippara Village, Pannamassery Taluk, Kozhikode, Kozhikode, Kerala, India, 673573. g) Rsy No. 219/1-6, 219/1-7, 219/1-8, Block-4, Othukkungal, Othukkungal, Chithukkungal, Malappuram, Malappuram, Kerala, 676528, 676528 h) Door No. 15/226/B, Rsy No. 63/5-4, 63/13-2, Block-51, Manjeri village, Eranad Taluk, Eranad Taluk, Malappuram, Malappuram, Kerala, India, 676121 i) Rsy No. 74/6-4, Block-51, Eranad Taluk, Manjeri Village, Malappuram, Malappuram, Kerala, India, 676121. j) Sy 63/7-2, Manjeri Municipality, Eranad Taluk, Eranad Taluk, Malappuram, Malappuram, Kerala, India, 673604. 2) Personal Guarantee of Directors. 3) Current Assets: 6-A. Each drawdown shall be availed for a maximum period of 90 days (180 days pre shipment and 180 days post shipment) for export of gold jewellery & For a maximum period of 270 days for sale of gold jewellery in domestic markets (subject to RBI guidelines and regulations).</p>
10	ICICI Bank	Secured	Gold Metal Loan	As communicated by ICICI Bank at time of drawdown. Sub Limit of above ICICI Bank Cash Credit	535.14	As per Treasury Rates	Each drawdown shall be availed for a maximum period of 90 days (180 days pre shipment and 180 days post shipment) for export of gold jewellery. For a maximum period of 270 days for sale of gold jewellery in domestic markets (subject to RBI guidelines and regulations).	<p>Securities Details: i) Immovable Fixed Assets. a) Door No. 4/481a, Rsy No. 131/5-6, Parappur Village, Parappur Village, Thiruvangadi Taluk, Malappuram, Malappuram, Kerala, India, 676503 b) Rsy No. 27/1-1, Parappur Village, Thiruvangadi Taluk, Thiruvangadi Taluk, Malappuram, Malappuram, Kerala, India, 676503 c) Rsy No. 47/2/47/AA, Rayno: 268/1-2-1, Thiruvagapura Panpayath, Thiruvagapura Village, Pattambi Taluk, Palakkad, Kerala, India, 679308. d) Door No. 50/354-A, Rsy No. 42/23-2, 23-6, B, Block-51, Manjeri Village, Eranad Taluk, Malappuram, Kerala, India, 676304. e) Rsy No. 63/5-5, Block-51, Budget Supermarket, 90 m, Manjeri, Eranad, Malappuram, Malappuram, Kerala, India, 676121. f) Sy No. 143/5267 Door No. 12/347, Kothikkal Kattippara, Kattippara Village, Pannamassery Taluk, Kozhikode, Kozhikode, Kerala, India, 673573. g) Rsy No. 219/1-6, 219/1-7, 219/1-8, Block-4, Othukkungal, Othukkungal, Chithukkungal, Malappuram, Malappuram, Kerala, 676528, 676528 h) Door No. 15/226/B, Rsy No. 63/5-4, 63/13-2, Block-51, Manjeri village, Eranad Taluk, Eranad Taluk, Malappuram, Malappuram, Kerala, India, 676121 i) Rsy No. 74/6-4, Block-51, Eranad Taluk, Manjeri Village, Malappuram, Malappuram, Kerala, India, 676121. j) Sy 63/7-2, Manjeri Municipality, Eranad Taluk, Eranad Taluk, Malappuram, Malappuram, Kerala, India, 673604. 2) Personal Guarantee of Directors. 3) Current Assets: 6-A. Each drawdown shall be availed for a maximum period of 90 days (180 days pre shipment and 180 days post shipment) for export of gold jewellery & For a maximum period of 270 days for sale of gold jewellery in domestic markets (subject to RBI guidelines and regulations).</p>

* The sanction limits of aforesaid loans from ICICI Bank have been amended pursuant to the Amendatory Credit Arrangement Letter dated 3rd July, 2024 of the ICICI Bank. Further, the Security/Principal terms and conditions have also been amended pursuant to the Amendatory Credit Arrangement Letter dated 3rd July, 2024.

ANNEXURE- X

DETAILS OF TRADE PAYABLES AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
total outstanding dues of micro and small enterprises	9.76	12.07	1.23	110.61
total outstanding dues of creditors other than micro and small enterprises	13.14	38.41	138.96	177.58
Total	22.90	50.48	140.19	288.19

Notes: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	9.76	12.07	1.23	110.61
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-	-

a. Unbilled

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Unbilled - Other (Provision)	4.50	2.75	1.10	0.85
Total	4.50	2.75	1.10	0.85

Trade payable Ageing as Outstanding for following period from due date of payment
31st December, 2024

Particulars	Unbilled	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year	(Rs. in lakhs) Total
- Micro, small and medium enterprises (MSME)	4.50	5.26	-	-	-	9.76
- Other	-	13.14	-	-	-	13.14
- Disputed Dues - MSME	-	-	-	-	-	-
- Disputed Dues - Other	-	-	-	-	-	-
Total	4.50	18.40	-	-	-	22.90

Trade payable Ageing as Outstanding for following period from due date of payment
31st March, 2024

Particulars	Unbilled	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year	(Rs. in lakhs) Total
- Micro, small and medium enterprises (MSME)	2.75	9.32	-	-	-	12.07
- Other	-	38.41	-	-	-	38.41
- Disputed Dues - MSME	-	-	-	-	-	-
- Disputed Dues - Other	-	-	-	-	-	-
Total	2.75	47.73	-	-	-	50.48

Trade payable Ageing as Outstanding for following period from due date of payment
31st March, 2023

Particulars	Unbilled	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year	(Rs. in lakhs) Total
- Micro, small and medium enterprises (MSME)	1.10	0.13	-	-	-	1.23
- Other	-	138.96	-	-	-	138.96
- Disputed Dues - MSME	-	-	-	-	-	-
- Disputed Dues - Other	-	-	-	-	-	-
Total	1.10	139.09	-	-	-	140.19

Trade payable Ageing as Outstanding for following period from due date of payment
31st March, 2022

Particulars	Unbilled	Less than 1 Year	1 - 2 Year	2 - 3 Year	More than 3 Year	(Rs. in lakhs) Total
- Micro, small and medium enterprises (MSME)	0.85	6.65	-	103.11	-	110.61
- Other	-	177.58	-	-	-	177.58
- Disputed Dues - MSME	-	-	-	-	-	-
- Disputed Dues - Other	-	-	-	-	-	-
Total	0.85	184.23	-	103.11	-	288.19

Notes:

- The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
- The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XI

DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED

Particulars	As at	As at	As at	As at
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Statutory Dues:				
GST Payable	-	-	1.09	33.86
TDS Payable	11.59	2.34	4.30	5.66
TCS Payable	-	2.24	0.06	-
ESIC Payable	0.11	0.26	0.34	0.38
Provident Fund Payable	0.02	0.16	0.34	0.29
Director Salary Payable	0.97	-	3.80	29.72
Other Expenses Payables	9.79	6.93	4.17	-
Salary Payable	11.82	18.30	13.74	12.61
Advances and Deposits from Customers	82.13	55.26	41.13	58.15
Total	116.43	85.50	68.97	140.67

Notes:

- The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
- The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XII

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

Particulars	As at	As at	As at	As at
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Provision for Taxation	34.64	48.17	29.49	37.93
Provision for Employment Benefits				
Gratuity	1.98	3.01	2.25	0.97
Total	36.62	51.18	31.74	38.90

Notes:

- Provision for Income Tax have been adjusted against the Advance Tax, TDS & TCS Receivables, if any.
- The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
- The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XIII

RECONCILIATION OF RESTATED PROPERTY, PLANT AND EQUIPEMENT & INTANGIBLE ASSETS

For the period as at December 31, 2024
Property, Plant and Equipment

Particulars	Gross block			Accumulated depreciation/amortisation			Net block Balance as at March 31, 2024
	Balance as at April 1, 2024	Additions	Disposals	Balance as at April 1, 2024	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at December 31, 2024
Leaschold Land	37.50	-	-	2.93	0.34	-	34.22
Buildings	123.86	-	-	3.76	2.99	-	117.11
Plant and Equipment	128.18	0.08	14.72	113.54	5.99	3.83	93.93
Furniture and Fixtures	27.04	0.30	-	27.34	2.03	-	20.11
Office Equipment	16.73	0.44	-	17.17	1.08	-	13.88
Computers	20.57	1.73	-	22.30	3.83	-	5.46
Vehicles	94.10	11.26	-	105.36	8.85	-	75.41
Total	447.98	13.81	14.72	65.67	25.11	3.83	360.11

Intangibles

Particulars	Gross block			Accumulated depreciation/amortisation			Net block Balance as at March 31, 2023
	Balance as at April 1, 2024	Additions	Disposals	Balance as at April 1, 2024	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at December 31, 2024
(a) Computer Software	12.77	-	-	1.94	0.98	-	9.85
Total	12.77	-	-	1.94	0.98	-	9.85
Grand Total	460.75	13.81	14.72	67.61	26.09	3.83	393.15

Previous year 2023-24

Property, Plant and Equipment

Particulars	Gross block			Accumulated depreciation/amortisation			Net block Balance as at March 31, 2023
	Balance as at April 1, 2023	Additions	Disposals	Balance as at April 1, 2023	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2024
Leaschold Land	37.50	-	-	2.48	0.46	-	34.57
Buildings	26.25	97.61	-	1.67	2.09	-	120.10
Plant and Equipment	117.91	10.27	-	9.19	8.27	-	110.73
Furniture and Fixtures	13.97	13.07	-	27.04	2.07	-	21.84
Office Equipment	11.03	5.70	-	16.73	1.19	-	14.52
Computers	15.77	4.80	-	20.57	5.60	-	7.56
Vehicles	90.09	4.01	-	10.09	11.01	-	73.00
Total	312.52	135.46	-	34.99	30.69	-	382.30

Intangibles

Particulars	Gross block			Accumulated depreciation/amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2023	Additions	Disposals	Balance as at March 31, 2024	Balance as at April 1, 2023	Depreciation/amortisation expense for the year	Eliminated on disposal of assets	Net block Balance as at March 31, 2023
(a) Computer Software	12.22	0.55	-	12.77	0.68	1.26	-	11.54
Total	12.22	0.55	-	12.77	0.68	1.26	-	11.54
Grand Total	324.74	136.01	-	460.75	35.67	31.94	-	289.07

Capital Work in Progress

Particulars	Gross block			Accumulated depreciation/amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2023	Additions	Disposals	Balance as at March 31, 2024	Balance as at April 1, 2023	Depreciation/amortisation expense for the year	Eliminated on disposal of assets	Net block Balance as at March 31, 2023
Building	59.66	-	59.66	-	-	-	-	-
Total	59.66	-	59.66	-	-	-	-	-

Previous year 2022-23
Property, Plant and Equipment

Particulars	Gross block			Accumulated depreciation/amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2022	Additions	Disposals	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation/amortisation expense for the year	Eliminated on disposal of assets	Net block Balance as at March 31, 2022
Leasehold Land	37.50	-	-	37.50	2.02	0.46	-	35.48
Buildings	26.25	-	-	26.25	0.84	0.83	-	25.41
Plant and Equipment	45.43	72.48	-	117.91	4.20	4.99	-	108.72
Furniture and Fixtures	8.78	5.19	-	13.97	1.91	1.22	-	10.84
Office Equipment	3.34	7.69	-	11.03	0.31	0.71	-	10.01
Computers	7.86	7.91	-	15.77	2.23	5.18	-	8.36
Vehicles	-	90.09	-	90.09	-	10.09	-	80.00
Total	129.16	183.36	-	312.52	11.51	23.48	-	277.53

Intangibles

Particulars	Gross block			Accumulated depreciation/amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2022	Additions	Disposals	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation/amortisation expense for the year	Eliminated on disposal of assets	Net block Balance as at March 31, 2022
(a) Computer Software	2.72	9.50	-	12.22	0.06	0.62	-	11.54
Total	2.72	9.50	-	12.22	0.06	0.62	-	11.54
Grand Total	131.88	192.86	-	324.74	11.57	24.10	-	289.07

Capital Work in Progress

Particulars	Gross block			Accumulated depreciation/amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2022	Additions	Disposals	Balance as at April 1, 2022	Depreciation/amortisation expense for the year	Eliminated on disposal of assets	Net block Balance as at March 31, 2023	Net block Balance as at March 31, 2022
Building*	-	59.66	-	-	-	-	59.66	-
Total	-	59.66	-	59.66	-	-	59.66	-

Capital Work in Progress ageing schedule

CWIP	Amount in CWIP for the period of			Total
	Less than 1 year	1-2 years	More than 3 years	
Projects in progress	59.66	-	-	59.66

Previous year 2021-22

Property, Plant and Equipment

Particulars	Gross block			Accumulated depreciation/amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2021	Additions	Disposals	Balance as at April 1, 2021	Depreciation/amortisation expense for the year	Eliminated on disposal of assets	Net block Balance as at March 31, 2022	Net block Balance as at March 31, 2021
Leasehold Land	37.50	-	-	1.56	0.46	-	35.48	35.94
Buildings	0.62	26.25	0.62	0.01	0.83	-	25.41	0.61
Plant and Equipment	42.87	2.56	-	1.43	2.77	-	41.23	41.44
Furniture and Fixtures	7.60	1.18	-	1.21	0.70	-	6.87	6.39
Office Equipment	1.80	1.54	-	0.22	0.09	-	3.03	1.58
Computers	3.56	4.30	-	0.08	2.15	-	5.63	3.48
Vehicles	-	-	-	-	-	-	-	-
Total	93.95	35.83	0.62	4.51	7.00	-	117.64	89.44

Intangibles

Particulars	Gross block			Accumulated depreciation/amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2021	Additions	Disposals	Balance as at April 1, 2021	Depreciation/amortisation expense for the year	Eliminated on disposal of assets	Net block Balance as at March 31, 2022	Net block Balance as at March 31, 2021
(a) Computer Software	-	2.72	-	-	0.06	-	2.66	-
Total	-	2.72	-	-	0.06	-	2.66	-
Grand Total	93.95	38.55	0.62	4.51	7.06	-	120.30	89.44

Capital Work in Progress

Particulars	Gross block			Accumulated depreciation/ amortisation			(Rs. in lakhs)	
	Balance as at April 1, 2021	Additions	Disposals	Balance as at March 31, 2022	Balance as at April 1, 2021	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at March 31, 2022
Building	25.64	-	25.64	-	-	-	-	-
Total	25.64	-	25.64	-	-	-	-	-

*The construction of the new building began in May, 2022 and continued till June 2023. Throughout this period, all costs incurred for the construction of building have been accounted for as Capital Work in Progress. Post completion of the construction in June, 2023, these costs were reclassified and capitalized as Fixed Assets under Building.

ANNEXURE- XIV

DETAILS OF DEFERRED TAX LIABILITIES (NET) AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
<u>Tax effect of items constituting Deferred tax liabilities</u>				
(On difference between book balance and tax balance of property, plant and equipment	(11.26)	(10.21)	(7.09)	(2.82)
	(11.26)	(10.21)	(7.09)	(2.82)
<u>Tax effects of items Constituting Deferred Tax Asset</u>				
(On difference between book balance and tax balance of property, plant and equipment	-	-	-	-
Unabsorbed tax losses & Depreciation	-	-	-	-
Provision for doubtful trade receivables	-	-	-	-
Disallowances u/s 40(a)(ia), 43B, 40(A)(7) of the Income Tax Act, 1961	1.26	1.63	1.93	1.56
	1.26	1.63	1.93	1.56
Net deferred tax asset / (liability)	(10.00)	(8.58)	(5.15)	(1.26)

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XV

DETAILS OF LONG TERM LOANS AND ADVANCES AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Capital Advances	-	-	-	-
Total	-	-	-	-

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XVI

OTHER NON-CURRENT ASSETS AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Security Deposits	0.41	1.64	3.92	2.97
Total	0.41	1.64	3.92	2.97

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XVII

DETAILS OF INVENTORIES AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Raw Materials	114.61	171.19	162.39	-
Work in Progress/Semi Finished Goods	1,387.58	1,374.69	1,336.48	-
Finished Goods	86.72	139.65	153.92	17.50
Total	1,588.91	1,685.53	1,652.79	17.50

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XVIII

DETAILS OF TRADE RECEIVABLES AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
(Unsecured, considered good unless otherwise stated)				
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment				
Considered good	110.55	175.35	10.69	20.47
Considered doubtful	-	-	-	-
	110.55	175.35	10.69	20.47
Less: Provision for doubtful trade receivables	-	-	-	-
	110.55	175.35	10.69	20.47
(b) Other Trade receivables	989.40	1,132.53	1,447.71	1,427.03
Total	1,099.95	1,307.88	1,458.40	1,447.50

Notes: Trade Receivable Ageing Schedule

Particulars	Less than 6 Months	6 Months to 1 year	1 - 2 Year	2 - 3 Year	More than 3 Year	Total
31st December, 2024						
(a) Undisputed Trade receivables-						
Considered good	989.40	1.73	19.99	81.79	-	1,092.91
Considered doubtful	-	-	-	-	-	-
(b) Disputed Trade receivables-						
Considered good	-	-	-	7.04	-	7.04
Considered doubtful	-	-	-	-	-	-
Total	989.40	1.73	19.99	88.83		1,099.95
31st March, 2024						
(a) Undisputed Trade receivables-						
Considered good	1,132.53	9.93	165.42	-	-	1,307.88
Considered doubtful	-	-	-	-	-	-
(b) Disputed Trade receivables-						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	1,132.53	9.93	165.42	-		1,307.88
31st March, 2023						
(a) Undisputed Trade receivables-						
Considered good	1,447.71	-	10.69	-	-	1,458.40
Considered doubtful	-	-	-	-	-	-
(b) Disputed Trade receivables-						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	1,447.71	-	10.69	-		1,458.40
31st March, 2022						
(a) Undisputed Trade receivables-						
Considered good	1,427.03	16.07	4.40	-	-	1,447.50
Considered doubtful	-	-	-	-	-	-
(b) Disputed Trade receivables-						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	1,427.03	16.07	4.40	-		1,447.50

Notes:

1. As per the view of the management of the company there is no doubtful debt & hence provision for doubtful debt has not been made.
2. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
3. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XIX

DETAILS OF CASH AND BANK BALANCES AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
A. Cash and cash equivalents				
(a) Cash on hand	11.67	17.12	4.94	10.86
(b) Balances with banks				
(i) In current accounts	69.67	4.70	12.36	-
Total - Cash and cash equivalents (A)	81.34	21.82	17.30	10.86
B. Other bank balances				
(i) In other deposit accounts	-	-	-	-
- original maturity more than 3 months	156.84	156.21	48.40	-
Total - Other bank balances (B)	156.84	156.21	48.40	-
Total	238.18	178.03	65.70	10.86

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XX

DETAILS OF SHORT TERM LOANS AND ADVANCES AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Salary & Wages Advance	10.29	10.92	0.72	4.52
Balance with statutory/government authorities				
-GST Receivable	68.02	62.51	63.52	33.91
Prepaid Expenses	31.52	16.07	-	-
Other advances	4.53	3.85	0.23	0.23
Total	114.36	93.35	64.47	38.66

Notes:

1. No Securities have been taken by the company against the advances given to the suppliers.
2. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
3. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXI

DETAILS OF OTHER CURRENT ASSETS AS RESTATED

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Advance to Creditors	16.58	13.17	5.91	4.54
Total	16.58	13.17	5.91	4.54

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXII

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Revenue from Sale of Products	17,488.25	24,557.72	19,308.58	12,739.10
Revenue from Sale of Services	16.51	31.27	109.56	-
Total	17,504.76	24,588.99	19,418.14	12,739.10

Revenue from Sale of Products & Services

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Domestic Sales	14,133.02	15,912.27	19,418.14	12,739.10
Foreign Sales	3,371.74	8,676.72	-	-
Total	17,504.76	24,588.99	19,418.14	12,739.10

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXIII

DETAILS OF OTHER INCOME AS RESTATED

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Subsidy Income	-	-	-	0.27
Scrap sale	-	-	5.94	-
Interest on FDR	0.69	9.41	0.44	-
Net Gain on Foreign Currency transaction and translation	42.40	78.57	-	-
Discount received	-	0.02	0.26	-
Courier Charges Received	4.68	3.09	-	-
Miscellaneous Income	0.20	4.06	-	0.31
Total	47.97	95.15	6.64	0.58

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXIV

DETAILS OF COST OF MATERIAL CONSUMED AS RESTATED

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Raw Material at the beginning of the year	171.19	162.39	-	688.22
Add : Purchases	16,624.73	23,489.56	20,129.74	11,586.34
Add : Direct Expenses	34.77	55.78	77.24	29.00
	16,830.69	23,707.73	20,206.98	12,303.56
	114.61	171.19	162.39	-
Less : Raw Material at the end of the year				
Cost of material Consumed	16,716.08	23,536.54	20,044.59	12,303.56

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXV

DETAILS OF CHANGE IN INVENTORIES OF WIP & FINISHED GOODS AS RESTATED

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Inventories at the end of the year				
- Work in Progress/Semi Finished Goods	1,387.58	1,374.69	1,336.48	-
- Finished Goods	86.72	139.65	153.92	17.50
	1,474.30	1,514.34	1,490.40	17.50
Inventories at the beginning of the year				
- Work in Progress/Semi Finished Goods	1,374.69	1,336.48	-	-
- Finished Goods	139.65	153.92	17.50	-
	1,514.34	1,490.40	17.50	-
Net (increase)/decrease	40.04	(23.94)	(1,472.90)	(17.50)

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE-XXVI

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Salaries and wages	204.91	311.48	279.58	141.80
Contribution to provident and other funds	2.01	5.34	6.20	4.53
Managerial Remuneration	66.56	71.00	66.00	27.53
Gratuity Expenses	5.02	6.48	6.95	5.60
Staff welfare expenses	27.13	42.63	26.29	1.85
Total	305.63	436.93	385.02	181.31

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXVII

DETAILS OF FINANCE COST AS RESTATED

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Bank Charges	14.52	10.46	11.24	1.45
Interest expense on:				
- Borrowings	121.53	149.52	78.74	30.70
- Delayed payment of statutory dues	0.23	0.47	0.97	0.45
Total	136.28	160.45	90.94	32.60

Notes:

1. The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXVIII
DETAILS OF OTHER EXPENSES AS RESTATED

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Audit Fees	4.50	2.75	1.10	0.85
Business Promotion Expenses	0.77	0.38	11.51	0.46
Repair & Maintenance	4.62	6.61	1.17	3.30
Software Maintenance charges	4.53	7.30	4.02	4.46
Commission Expense	0.15	6.97	1.29	0.70
Courier Charges	14.92	31.58	10.70	-
	13.11	16.73	15.60	14.63
Power & Fuel	-	-	-	-
Memberships and Subscriptions	0.94	0.08	0.98	-
Taxes & Duties	-	7.47	0.67	0.30
Legal and Professional Fees	3.37	3.47	0.84	0.35
Internet Charges	0.46	0.50	0.54	0.04
Rent Expense	0.10	0.37	5.59	2.69
Clearing & Forwarding Charges	1.58	4.11	-	-
LFI Registration Fee	0.01	0.05	0.04	0.05
Printing & Stationery	0.91	1.16	1.20	0.48
Service Charges	0.88	0.13	0.13	0.24
ROC Fee	8.37	0.80	0.74	0.16
Telephone Charges	1.47	2.28	1.44	0.75
Trademark Expenses	-	0.23	-	-
Transportation Expenses	-	1.20	0.25	-
Travelling Expenses	5.77	0.96	4.62	8.66
Insurance				
Stock Insurance	2.39	2.11	1.16	0.72
Vehicle Insurance	0.85	0.98	-	-
Property Insurance	1.85	-	0.24	-
Insurance for Gratuity Scheme-LIC	0.39	-	-	-
Water Charges	0.99	1.56	1.58	1.46
Donation	0.25	-	0.08	-
Stock Audit Charges	0.22	-	-	-
Miscellaneous expenses	0.29	0.03	1.85	17.46
Security Charges	-	-	-	-
License fee	0.46	-	-	-
Loss on sale of Property, plant & Equipment	3.43	-	-	-
Pollution Control Charges	1.36	-	-	-
Total	78.94	99.81	67.34	57.76

Notes:

- The figures disclosed above are based on the restated summary statement of assets & liabilities of the Company.
- The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

Note(i) Payment to Auditors

Particulars	Period ended December 31, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)	(Rs. in lakhs)
Payments to the auditors comprise (net of GST input credit, where applicable) :				
Statutory Audit	4.50	1.65	0.66	0.51
Tax Audit	-	0.82	0.33	0.26
Taxation Matter	-	0.28	0.11	0.08
Company Law Matter	-	-	-	-
Total	4.50	2.75	1.10	0.85

ANNEXURE- XXIX

RESTATED STANDALONE STATEMENT OF FINANCIAL RATIO

Sr. No.	Ratios	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
1	Current Assets	3,057.98	3,277.94	3,247.27	1,519.06
	Current Liabilities	1,857.09	2,314.43	2,722.86	1,128.37
	Current Ratio	1.65	1.42	1.19	1.35
	Variation	16.26%	18.76%	-11.41%	
	Reason	No significant change in FY 2022-23 as compared to FY 2021-22, due to decrease in current liabilities in FY 2023-24 as compared to FY 2022-23, while no significant change in current period as compared to FY. 2023-24			
2	Total Debt: Borrowings	1,841.40	2,248.30	2,623.39	660.61
	Equity	1,389.74	1,204.42	711.96	508.07
	Debt-Equity Ratio	1.32	1.87	3.68	1.30
	Variance	-29.02%	-49.34%	183.39%	
	Reason	Due to increase in borrowing in FY. 2022-23 as compared to FY 2021-22, increase in Equity and decrease in Borrowing in FY 2023-24 as compared to FY 2022-23, and decrease in Borrowing in current period as compared to FY 2023-24.			
3	Earnings Available for Debt Service	347.69	524.33	318.93	165.85
	Debt Service	1,977.68	2,408.75	2,714.33	693.21
	Debt Service Coverage Ratio	0.18	0.22	0.12	0.24
	Variance	-19.23%	85.26%	-50.89%	
	Reason	Due to increase in Debt Service in FY 2022-23 as compared to FY 2021-22, due to increase in Earnings Available for Debt Service and slight reduction in Debt Service FY 2023-24 as compared to FY 2022-23, while no significant change in current period as compared to FY 2023-24.			
4	Net Profit After taxes	185.32	331.94	203.89	126.19
	Average Shareholders Equity	1,297.08	958.19	610.02	508.84
	Return on Equity (ROE)*	14.29%	34.64%	33.42%	24.80%
	Variance	-58.76%	3.65%	34.77%	
	Reason	Due in increase in Net Profit After Taxes and Average Shareholders Equity in FY 2022-23 as compared to FY 2021-22, No significant change in FY 2023-24 as compared to FY 2022-23, due to increase in the Average Shareholders Equity in the current period as compared to FY 2023-24.			
5	Cost of Goods Sold	16,756.12	23,512.60	18,571.69	12,286.06
	Average Inventory	1,637.22	1,669.16	835.15	352.86
	Inventory Turnover Ratio*	10.23	14.09	22.24	34.82
	Variation	-27.35%	-36.65%	-36.13%	
	Reason	Due to increase in Cost of Goods Sold and Average Inventory in FY 2022-23 as compared to FY 2021-22, due increase in Cost of Goods Sold and Average Inventory in FY 2023-24 as compared to FY 2022-23, due to decrease in Cost of Goods Sold and Average Inventory for the current period as compared to the FY 2023-24.			
6	Net Sales	17,504.76	24,588.99	19,418.14	12,739.10
	Average Accounts Receivable	1,203.92	1,383.14	1,452.95	749.67
	Trade Receivables Turnover Ratio*	14.54	17.78	13.36	16.99
	Variation	-18.21%	33.02%	-21.35%	
	Reason	No significant change in FY 2022-23 as compared to FY 2021-22, due to increase in Net Sales in FY 2023-24 as compared to FY 2022-23, no significant change in current period as compared to FY 2023-24.			

7	Net Purchases	16,716.08	23,536.54	20,044.59	12,303.56
	Average Accounts Payables	36.69	95.34	214.19	264.26
	Trade Payables Turnover Ratio*	455.60	246.88	93.58	46.56
	Variation	84.54%	163.81%	101.00%	
	Reason	Due to increase in Net Purchases in FY 2022-23 as compared to FY 2021-22, due to decrease in Average Accounts Payable in FY 2023-24 as compared to FY 2022-23, Due to decrease in Purchases and Average Accounts Payable for the current period as compared to FY 2023-24.			
8	Revenue	17,504.76	24,588.99	19,418.14	12,739.10
	Working capital	1,082.20	743.96	457.55	329.35
	Net Capital Turnover Ratio	16.18	33.05	42.44	38.68
	Variation	-51.06%	-22.12%	9.72%	
	Reason	No significant change in FY 2022-23 as compared to FY 2021-22, no significant change in FY 2023-24 as compared to FY 2022-23, due to decrease in Revenue and increase in working capital in current year as compared to the FY 2023-24.			
9	Profit After Tax	185.32	331.94	203.89	126.19
	Revenue	17,504.76	24,588.99	19,418.14	12,739.10
	Net Profit Ratio	1.06%	1.35%	1.05%	0.99%
	Variation	-21.58%	28.57%	6.00%	
	Reason	No significant change in FY 2021-22 as compared to FY 2022-23, due to increase in Revenue in FY 2023-24 as compared to FY 2022-23, no significant change in current year as compared to FY 2023-24			
10	Profit before interest and tax	385.95	602.84	376.62	207.49
	Capital Employed	3,231.29	3,450.47	3,328.96	1,167.28
	Return on Capital employed (ROCE)	11.94%	17.47%	11.31%	17.78%
	Variation	-31.64%	54.43%	-36.35%	
	Reason	Due to increase in Capital Employed in FY 2022-23 as compared to FY 2021-22, due to increase in Profit before interest and tax in FY 2023-24 as compared to FY 2022-23. Due to decrease in Profit before interest tax in current period as compared to the FY 2023-24.			

The definitions of ratio / formulas used for actual computation are as follows:

- 1 Current Ratio = Current Assets/Current Liabilities
- 2 Debt Equity Ratio = Total Debt / Shareholders Equity
- 3 Debt Service Coverage Ratio = Earning available for Debt Service / Debt Service
- 4 Return on Equity (ROE) = Net Profit after taxes / Average Shareholders Equity
- 5 Inventory Turnover Ratio = Cost of goods sold / Average Inventory
- 6 Trade Receivables Turnover Ratio = Revenue from Operation / Average account receivable
- 7 Trade Payables Turnover Ratio = Cost of Material Consumed/ Average Trade Payables
- 8 Net Capital Turnover Ratio = Revenue from Operations / Working capital
- 9 Net Profit Ratio = Profit After Tax / Revenue from Operation
- 10 Return on Capital employed (ROCE) = Profit before interest and tax /(Tangible Networkth+ Total Debt+Deffered Tax Liability

ANNEXURE- XXX

DETAILS OF RELATED PARTIES TRANSACTIONS AS RESTATED

A. (a) Board of Directors & Key Managerial Personnel (KMP):

Ashraf Perinkadakkad	Chairman & Managing Director
Mohamedali Cheruparambil	Whole Time Director (appointed w.e.f 5th August, 2024)
Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)
Kunhimoidu	Director (Resigned w.e.f 5th August, 2024)
Fatima Jasma Kottekkattu	Executive Director
Reshmi Nilambur Kuvilakam	Company Secretary & Compliance Officer
Maheesh Karattu Vellattu	Chief Financial Officer (CFO)
Afnas	Independent Director

(b) Promoters & their Relatives having control:

Anya	Relative of Director
Afsal Rahman P	Relative of Director

(c) Relatives of Promoters who are under the employment of the company:

Anya	Relative of Director
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(d) Companies over which Directors have significant influence or control:

AJC Jewellery Trading LLC

(e) Other entities over which there is significant control:

Vismaya Furniture
Vismaya Gold

B. Details of related party transactions during the year:

(Rs. in Lakhs)

Nature of Transaction	Name of Related Party	Relationship	Period ended on December 31, 2024	Ended on March 31, 2024	Ended on March 31, 2023	Ended on March 31, 2022
Director's Remuneration	- Ashraf Perinkadakkad	Chairman & Managing Director	40.50	42.00	42.00	15.25
	- Mohamedali Cheruparambil	Whole Time Director (appointed w.e.f 5th August, 2024)	5.06	-	-	-
	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	15.00	24.00	24.00	12.38
	- Fatima Jasma	Executive Director	6.00	5.00	-	-
Salary Expenses	- Reshmi Nilambur Kuvilakam	Company Secretary & Compliance Officer	3.15	0.35	-	-
	- Maheesh Karattu Vellattu	Chief Financial Officer (CFO)	5.06	7.09	6.87	6.23
	- Anya	Relative of Director	6.00	5.00	-	-
Sales	- Ashraf Perinkadakkad	Chairman & Managing Director	-	4.24	-	0.08
	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	0.47	2.62	-
	- AJC Jewellery Trading LLC	Companies over which KMP's have significant influence or control	3,396.73	8,500.75	-	-
	- Maheesh Karattu Vellattu	Chief Financial Officer (CFO)	0.13	-	-	-
Purchases	- Ashraf Perinkadakkad	Chairman & Managing Director	-	4.57	-	0.31
	- Kunhimoidu	Director (Resigned w.e.f 5th August, 2024)	-	17.79	-	13.03
	- Mohamedali Cheruparambil	Whole Time Director (appointed w.e.f 5th August, 2024)	5.44	-	-	-
	- Maheesh Karattu Vellattu	Chief Financial Officer (CFO)	2.40	-	-	-
	- Afnas	Independent Director	0.92	-	-	-
	- Vismaya Gold	Entities over which KMP's have significant influence or control	65.89	-	-	-
	- Afsal Rahman P	Relative of Director	0.94	-	-	-
Purchases of Fixed Assets	- Vismaya Furniture	Entities over which KMP's have significant influence or control	-	5.30	2.71	0.52
	- Vismaya Gold	Entities over which KMP's have significant influence or control	-	-	20.31	-
Sales of Fixed Assets	- Vismaya Furniture	Entities over which KMP's have significant influence or control	-	-	-	0.75
Loans	- Ashraf Perinkadakkad	Chairman & Managing Director	-	-	-	-
	Opening Balance		-	182.67	162.49	207.53
	Add: Loan Taken During the Year		-	51.15	20.18	0.31
	Less: Repayment of Loan During the year		-	233.82	-	45.35
	Closing Balance		-	-	182.67	162.49
	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	-	-	-
	Opening Balance		-	24.19	15.80	15.80
C. Closing Balances of Related Parties as at December 31, 2024	- Ashraf Perinkadakkad	Chairman & Managing Director	-	-	-	-
	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	-	-	-
	- Ashraf Perinkadakkad	Chairman & Managing Director	-	-	-	-
	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	-	-	-
Trade Receivables	- AJC Jewellery Trading LLC	Companies over which KMP's have significant influence or control	97.89	0.01	-	-
	- Vismaya Gold	Entities over which KMP's have significant influence or control	-	0.001	-	-
	- Maheesh Karattu Vellattu	Chief Financial Officer (CFO)	0.14	-	-	-
	- Vismaya Gold	Entities over which KMP's have significant influence or control	-	-	-	103.11
Trade Payables	- Vismaya Furniture	Entities over which KMP's have significant influence or control	-	0.53	-	-
	- Afsal Rahman P	Relative of Director	0.94	-	1.00	1.00
	- Maheesh Karattu Vellattu	Chief Financial Officer (CFO)	-	-	-	2.02
	- Vismaya Furniture	Entities over which KMP's have significant influence or control	0.53	0.53	-	-
Purchase of Fixed Assets	- Vismaya Furniture	Entities over which KMP's have significant influence or control	0.53	0.53	-	-
Director's Remuneration Payable	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	-	1.56	13.46
	- Ashraf Perinkadakkad	Chairman & Managing Director	0.97	-	2.24	16.26
	- Ashraf Perinkadakkad	Chairman & Managing Director	-	-	182.67	162.49
	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	-	24.19	15.80

C. Closing Balances of Related Parties as at December 31, 2024

Nature of Transaction	Name of Related Party	Relationship	Period ended on December 31, 2024	Ended on March 31, 2024	Ended on March 31, 2023	Ended on March 31, 2022
Trade Receivables	- AJC Jewellery Trading LLC	Companies over which KMP's have significant influence or control	97.89	0.01	-	-
	- Vismaya Gold	Entities over which KMP's have significant influence or control	-	0.001	-	-
	- Maheesh Karattu Vellattu	Chief Financial Officer (CFO)	0.14	-	-	-
Trade Payables	- Vismaya Gold	Entities over which KMP's have significant influence or control	-	-	-	103.11
	- Vismaya Furniture	Entities over which KMP's have significant influence or control	-	0.53	-	-
	- Afsal Rahman P	Relative of Director	0.94	-	1.00	1.00
	- Maheesh Karattu Vellattu	Chief Financial Officer (CFO)	-	-	-	2.02
Purchase of Fixed Assets	- Vismaya Furniture	Entities over which KMP's have significant influence or control	0.53	0.53	-	-
Director's Remuneration Payable	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	-	1.56	13.46
	- Ashraf Perinkadakkad	Chairman & Managing Director	0.97	-	2.24	16.26
	- Ashraf Perinkadakkad	Chairman & Managing Director	-	-	182.67	162.49
	- Kunhimohamed Perinkadakkat	Director (Resigned w.e.f 5th August, 2024)	-	-	24.19	15.80

D. Loans Sanctioned on Directors Personal Guarantees

(Rs. in Lakhs)

Particular	Sanctioned Amount	Outstanding amount as on December 31, 2024
ICICI Bank Cash Credit	Loan-290MM	727.15
	As communicated by ICICI Bank at time of drawdown	
ICICI Bank Gold Metal Loan	Sub-Limit of above ICICI Bank Cash Credit	515.14
Axis Bank Cash Credit	Loan-50MM	63.95
Axis Bank Gold Metal Loan	Sub-Limit of above Axis Bank	286.66

ANNEXURE- XXXI

RESTATED STATEMENT OF CAPITALIZATION AS AT 31ST DECEMBER, 2024

(Rs. in lakhs)		
Particulars	Pre Issue	Post Issue
Borrowings		
Short-Term Borrowings (A)	1681.14	(*)
Long-Term Borrowings (B)	160.26	(*)
Total Borrowings (C)	1841.40	(*)
Shareholder's Fund (Equity)		
Share Capital	444.84	(*)
Reserve & Surplus	944.90	(*)
Total Shareholder's Fund (D)	1389.74	(*)
Long-Term Borrowings/ Equity (B/D)	0.12	(*)
Total Borrowings/ Equity (C/D)	1.32	(*)

*The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

Notes:

1. The figures disclosed above are based on the restated summary of Profit & Losss of the Company.
2. The above statement should be read with the notes to restated summary statements of assets & liabilities, profit & losses, cash flows & significant accounting policies and notes appearing in Annexure I, II, III & IV respectively.

ANNEXURE- XXXII

STATEMENT OF TAX SHELTER AS RESTATED

(Rs. in lakhs)

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Profit before tax, as restated (A)	249.67	442.39	285.68	174.89
Normal Corporate Tax Rate (%)	27.82%	27.82%	27.82%	27.82%
Minimum Alternate Tax Rate (%)	16.69%	16.69%	16.69%	16.69%
As per Section 115BAA Rate (%)	25.17%	25.17%	25.17%	25.17%
Adjustments:				
Permanent Differences				
<i>Expenses disallowed under Income Tax Act, 1961</i>				
Gratuity Provision	5.02	6.48	6.95	5.60
Other disallowance including u/s 36 & 37	4.45	10.45	2.74	0.42
Other disallowance including u/s 40 (a) (ia)	-	-	-	-
Total Permanent Differences (B)	9.47	16.93	9.69	6.02
Income considered separately (C)	0.69	-	-	-
Timing Differences				
Depreciation as per Books	26.09	31.94	24.10	7.06
Depreciation as per Income Tax Act	33.70	47.04	39.45	13.21
Other allowances including under section 43B	(2.90)	(19.04)	-	-
Total Timing Differences (D)	(10.51)	(34.14)	(15.35)	(6.15)
Net adjustments (E) = (B+C+D)	(0.35)	(17.20)	(5.65)	(0.13)
Tax expenses/(saving) thereon on net adjustment	(0.09)	(4.33)	(1.42)	(0.03)
Income from Capital Gains (I)	-	-	-	-
Income from other sources (G)	0.69	-	-	-
Exempt Income/ Non-Taxable (H)	-	-	-	-
Income/ (Loss) (A+E+F+G-H)	250.01	425.19	280.03	174.76
Brought Forward Loss Set Off				
- Ordinary Business Loss & Unabsorbed Depreciation	-	-	-	-
Deductions under Chapter-VIA	-	-	-	-
Taxable income/(loss)	250.01	425.19	280.03	174.76
Tax as per Normal Provisions	69.55	118.29	77.90	48.62
Tax as per Section 115BAA	62.93	107.02	70.48	43.99
Income as per MAT	249.67	442.39	285.68	174.89
Taxable Income/(Loss) as per MAT	249.67	442.39	285.68	174.89
Tax as per MAT	41.67	73.83	47.68	29.19
Tax Paid as per-	Section 115BAA	Section 115BAA	Normal Provisions	Normal Provisions

ANNEXURE- XXXIII

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

(Rs. in lakhs)				
Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Contingent liabilities	NIL	NIL	NIL	NIL

Refer Note XII under Annexure XXXV

ANNEXURE- XXXIV

OTHER FINANCIAL INFORMATION AS RESTATED

(Rs. in lakhs)				
Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Restated PAT as per statement of Profit & Loss (For Basic EPS Purpose) (A)	185.32	331.94	203.89	126.19
Add: Depreciation	26.09	31.94	24.10	7.06
Add: Finance Cost	136.28	160.45	90.94	32.60
Add: Income Tax/ Deferred Tax	64.35	110.45	81.79	48.70
Less: Other Income	47.97	95.15	6.64	0.58
Restated Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	364.07	539.63	394.08	213.97
EBITDA Margin (%)	2.08%	2.19%	2.03%	1.68%
Weighted Average Number of Equity Shares at the end of the period (B)	44,48,360	40,30,584	28,43,220	28,43,220
Weighted Average Number of Equity Shares considering Bonus Impact (C) (Post Bonus after restated period with retrospective effect)	44,48,360	40,30,584	28,43,220	28,43,220
Net Worth, as restated (D)	1,389.74	1,204.42	711.96	508.07
Earnings per Share				
Restated Basic EPS (Before Bonus) (A/B)	4.17	8.24	7.17	4.44
Restated Basic EPS (After Bonus) (A/C)	4.17	8.24	7.17	4.44
Return on Net Worth (%) (A/D)	13.33%	27.56%	28.64%	24.84%
Net Assets value per Equity Share (Before Bonus) (D/B)	31.24	29.88	25.04	17.87
Net Assets value per Equity Share (After Bonus) (D/C)	31.24	29.88	25.04	17.87

The definitions of ratio / formulas used for actual computation are as follows:

1. Restated EBITDA=Restated PAT+Depreciation+Finance cost+Income tax-other income
2. EBITDA Margin=EBITDA/REVENUE FROM OPERATION
3. Restated Basic EPS (Before Bonus) (A/B)=Restated PAT/No of shares at the end of period
4. Restated Basic EPS (After Bonus) (A/C)=Restated PAT/No of shares after bonus
5. Return on Net Worth (%) (A/D)=Restated PAT/Shareholder's Equity
6. Net Assets value per Equity Share (Before Bonus) (D/B)=Net worth restated/No of equity shares at the end of the Period
7. Net Assets value per Equity Share (After Bonus) (D/C)=Net worth restated/No of equity shares after Bonus Impact

ANNEXURE- XXXV

Notes to the Standalone Restated Financial Statements:

I. Long Term Employee Benefits [AS-15]- Defined Benefits Plans:

Accounting Standard (AS)- 15 issued by ICAI is mandatory. The Company has accounted for Long Term employee benefits based on Actuarial Valuation report.

Assumption used by Actuarial for Gratuity Provision

Particulars	For the period ended on			
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Discount Rate	7.25% per annum	7.25% per annum	7.5% per annum	7.25% per annum
Salary Growth Rate	5.00% per annum	5.00% per annum	5.00% per annum	5.00% per annum
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14	IALM 2012-14
Expected rate of return	-	-	-	-
Withdrawal rate	10.00% per annum	10.00% per annum	10.00% per annum	10.00% per annum
Normal Retirement Age	55 Years	55 Years	55 Years	55 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26*Salary*Past Service (Yr.)	15/26*Salary*Past Service (Yr.)	15/26*Salary*Past Service (Yr.)	15/26*Salary*Past Service (Yr.)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Liability	20,00,000	20,00,000	20,00,000	20,00,000

Table Showing Changes in Present Value of Obligations:

Period	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Present value of the obligation at the beginning of the period	19,03,792	12,55,412	5,60,019	2,49,390
Interest cost	1,03,519	91,017	40,601	18,081
Current service cost	4,83,768	5,98,691	4,94,264	3,06,363
Past Service Cost	-	-	-	-
Benefits paid (if any)	-	-	-	-
Actuarial (gain)/loss	(85,530)	(41,328)	1,60,528	(13,815)
Present value of the obligation at the end of the period	24,05,549	19,03,792	12,55,412	5,60,019

Reconciliation of liability in balance sheet

Period	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Opening net defined benefit liability/ (asset)	19,03,792	12,55,412	5,60,019	2,49,390
Expenses to be recognized in P&L	5,01,757	6,48,380	6,95,393	3,10,629
Employer Contribution	(19,03,792)	-	-	-
Closing net defined benefit liability/ (asset)	5,01,757	19,03,792	12,55,412	5,60,019

(Source: Based on Valuation report Mr. Ashok Kumar Garg (Fellow Member of Institute of Actuaries of India -00057))

Note:

1. The Company has opted for the Defined Contribution Plan for the period 31st March, 2024 and onwards, and accordingly the Company is making contributions to the LIC fund.

ANNEXURE- XXXV

II. Details on derivative instruments and unhedged foreign currency exposures

Particulars	(Rs. in lakhs)			
	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
The year-end foreign currency exposures that have been hedged by a derivative instrument	NIL	NIL	NIL	NIL
The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise	NIL	NIL	NIL	NIL

III. Income and Expenditure in Foreign Currency

i Income earned in foreign currency (accrual basis)

Particulars	(Rs. in lakhs)			
	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Sales of Product	3,371.74	8,676.72	-	-
Total	3,371.74	8,676.72	-	-

ii Expenditure incurred in foreign currency (accrual basis)

Particulars	(Rs. in lakhs)			
	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Purchases of Raw Material and Traded Goods	NIL	NIL	NIL	NIL
Total	-	-	-	-

IV. Segment Information

The Company operates in a single reportable segment which is governed by same set of risks and returns, thus the reporting requirements under Accounting Standard 17 'Operating Segments' have not been presented in the financial statements.

V. Restated Standalone Statement of Earnings per Equity Share

Particulars	(Rs. in lakhs)			
	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Before Exceptional Items				
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in Lakhs)	185.32	331.94	203.89	126.19
2. Weighted Average number of equity shares used as denominator for calculating EPS (Pre-Bonus)	44,48,360	40,30,584	28,43,220	28,43,220
3. Weighted Average number of equity shares used as denominator for calculating EPS (Post-Bonus)	44,48,360	40,30,584	28,43,220	28,43,220
4. Basic and Diluted Earning per Share (On Face value of Rs. 10/per share) (Pre-Bonus)	4.17	8.24	7.17	4.44
5. Basic and Diluted Earning per Share (On Face value of Rs. 10/per share) (Post-Bonus)	4.17	8.24	7.17	4.44

VI. Details of CSR

Particulars	(Rs. in lakhs)			
	For the period ended on			
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1. Amount Required to be spent during the year	NA	NA	NA	NA
2. Amount of expenditure incurred	NA	NA	NA	NA
3. Shortfall at the end of the year	NA	NA	NA	NA
4. Total of previous years shortfall	NA	NA	NA	NA
5. Reasons for shortfall	NA	NA	NA	NA
6. Nature of CSR Activities	NA	NA	NA	NA

VII. Additional regulatory information

(a) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period ended on December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022

(b) Compliance with approved scheme of arrangements

The Company is not engaged in any scheme of arrangements.

(c) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period ended December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

- (d) **Undisclosed income**
During the Periods, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (e) **Compliance with numbers of layers of companies**
The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the period ended on December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.
- (f) **Whistleblower Complaint**
The Company has not received any whistleblower complaint during the year. No frauds had been noticed by or reported to the Company.
- (g) **Utilisation of borrowed funds and share premium**
During the year, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."
- (h) There are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (i) The Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- (j) The Company has no immovable property (other than properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- (k) The Company has not revalued its Property, Plant and Equipment during the year and Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable during the year.
- (l) The Company does not have any intangible assets under development as on December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.
- (m) The company has not granted loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and related parties (as defined under Companies Act, 2013) Either severally or jointly with any other person that are:
(a) repayable on demand
(b) without specifying any terms or period of repayment
- (n) The company has registered all charge or satisfaction with registrar of company as on December 31, 2024
- VIII. Material Regroupings:**
Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.
- IX. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**
Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) and as confirmed to us there are no delays in payment of dues to such enterprise during the year.
The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the management. As certified by the management, the amounts overdue as on December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to NIL.
- X. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**
Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.
- XI. Re-grouping/re-classification of amounts**
The figures have been grouped and classified wherever they were necessary.
- XII. Pending Litigations**
As on 7th June, 2025, the company does not have any pending litigation.
- XIII. Deferred Tax Asset / Liability: [AS-22]**
The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS)-22.