



# SWAROOP JAIN & CO.

## CHARTERED ACCOUNTANTS

**H OFF. 802, Wallfort House, Opp: Eagle Bakery, Near Citi Centre Mall, S V Road, Goregaon West, Mumbai-400104 Tel.No-022-35123273,Email: [swaroopjain.co@gmail.com](mailto:swaroopjain.co@gmail.com) Website: [swaroopjain.in](http://swaroopjain.in)**

### INDEPENDENT AUDITOR'S REPORT

To,  
The Board of Directors  
Aramex Appliances Private Limited

#### Opinion

We have audited the accompanying interim financial statements of **Aramex Appliances Private Limited** ("the Company"), which comprise the Balance Sheet as at December 31, 2024, the Statement of Profit and Loss for the nine-month period ended on that date, the Statement of Changes in Equity, the Statement of Cash Flows, and a summary of significant accounting policies and other explanatory notes.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying interim financial statements give a true and fair view in conformity with Accounting Standard (AS) 25 "Interim Financial Reporting" and other generally accepted accounting principles in India and comply with the requirements of the Companies Act 2013.

#### Basis for Opinion

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

#### Management's Responsibility for the Interim Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with AS 25 and the relevant provisions of the Companies Act, 2013.

The Board of Directors is also responsible for ensuring the maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selecting and applying appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and designing, implementing, and maintaining adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Interim Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the **interim financial statements**, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the **interim financial statements** or, if such disclosures are inadequate, to modify our opinion.
- Evaluate the overall presentation, structure, and content of the **interim financial statements**, including the disclosures, and whether the **interim financial statements** represent the underlying transactions and events in a manner that achieves fair presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Other Matters

1. **Intercompany Transactions:** The interim financial statements include significant intercompany transactions with the parent company and other group entities. These transactions have been accounted for in accordance with applicable Accounting Standards.
2. **Pending Litigations:** As per management, there are no pending litigations involving the Company, which may have a financial impact in the future as of the reporting date, but potential future litigations may arise in the normal course of business.
3. **Related Party Transactions:** The interim financial statements include disclosures of related party transactions, as required under the Companies Act, 2013, and relevant accounting standards. We have relied on the representations provided by the management regarding the completeness and accuracy of these disclosures.

**For Swaroop Jain & Co.**  
**Chartered Accountants**  
**FRN:112058W**



The stamp is circular with a blue border. Inside the border, the text 'SWAROOP JAIN & CO.' is written at the top, 'MUMBAI' is in the center, 'FR No. 112058W' is below the center, and 'Chartered Accountants' is at the bottom.

**(CA Saurabh Jain)**

**Partner**

**Mem No:141336**

**UDIN: 25141336BMGTCE5890**

**Place: Mumbai**

**Date: March 13, 2025**

PART I – BALANCE SHEET  
 ARAMEX APPLIANCES PVT LTD  
 Balance Sheet as at 31ST DEC 2024

(Figures in Lacs)

Particulars	Notes	Dec' 2024	F.Y. 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	2	1.30	1.30
(b) Reserves And Surplus	3	278.96	251.92
(c) Money Received against share warrants			
<b>(2) Share Application Money Pending Allotment</b>			
<b>(3) Non-current liabilities</b>			
(a) Long -term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	4	-	-
(c) Other Long term Liabilities	5	-	-
(d) Long term Provisions		-	-
<b>(4) Current liabilities</b>			
(a) Short -term Borrowings	6	16.18	-
(b) Trade Payables	7		
A) Dues of Micro, Small and Medium Enterprises		(1.60)	47.56
B) Others		552.15	214.29
(c) Other current liabilities	8	3.27	2.17
(d) Short term Provisions	9	9.00	9.37
<b>Total</b>		<b>859.28</b>	<b>526.61</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(i) Property, Plant and Equipment	10	6.11	7.12
(ii) Intangible assets		0.10	0.10
(iii) Capital Work in Progress		-	
(iii) Intangible Assets under Development			
(b) Non Current Investments	11		-
(c) Deferred tax assets (net)	12	0.74	1.12
(d) Long-term loans and advances	13	-	-
(e) Other Non Current Assets	14	3.00	3.00
<b>(2) Current assets</b>			
(a) Current Investments			
(b) Inventories	15	410.10	324.67
(c) Trade receivables	16	389.31	153.76
(d) Cash and cash equivalents		16.48	9.19
(e) Short-term loans and advances	18	33.44	27.64
(f) Other current assets	19	-	-
<b>Total</b>		<b>859.28</b>	<b>526.61</b>

See Accompanying notes to the Financial Statements  
 The Notes are an integral part of the Financial Statements  
 This is the Balance Sheet referred to in our Report of even date.

1 & 2

For Swaroop Jain & Co.  
 Chartered Accountants  
 Firm Registration No. 112058W

  
 Saurabh Jain  
 Partner

Membership No. : 141336  
 UDIN: 25141336BMGTCE5890  
 Place : Mumbai  
 Date : Mar 13, 2025

For Aramex Appliances Pvt Ltd

  
 Anish Padam Jain  
 (Director)  
 DIN: 01873762

  
 Nitish Padam Jain  
 (Director)  
 DIN: 01902557

ARAMEX APPALIANCES PRIVATE LIMITED  
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DEC 31, 2024

(Figures in Lacs)

	Particulars	Note	Dec' 2024 (Rs.)	F.Y. 2024 (Rs.)
	<b>REVENUE</b>			
I	Revenue from operations (gross)	20	575.53	1,993.75
	Less: Excise Duty			
	Revenue from operations (net)		575.53	1,993.75
II	Other Income	21	-	-
III	<b>Total Revenue (I+II)</b>		575.53	1,993.75
	<b>EXPENSES</b>			
IV	(a) Cost of Materials Consumed	22	517.58	1,766.88
	(b) Purchase of Stock in Trade	23		
	(c) Changes in Inventories of Finished Goods work in progress and stock in trade	24	(35.79)	16.10
	(d) Employee Benefit Expense	25	10.05	26.14
	(e) Finance Cost	26	1.25	0.33
	(f) Depreciation and Amortization Expenses	10	1.01	1.62
	<b>(g) Other Expenses</b>	27		
	-Direct Expenses		25.82	76.67
	-Indirect Expenses		19.16	55.02
	<b>Total Expenses</b>		539.09	1,942.76
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		36.44	51.00
VI	Exceptional Items			-
VII	<b>Profit before extraordinary item and tax (V-VI)</b>		36.44	51.00
VIII	Extraordinary items		-	-
IX	<b>Profit before Tax (VII-VIII)</b>		36.44	51.00
X	<b>Tax Expenses</b>		9.39	13.66
	(1) Current tax		9.00	13.76
	(2) Deferred tax		0.39	(0.09)
XI	<b>Profit/(Loss) for the period from Continuing Operations</b>		27.05	37.33

In terms of our report attached.

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112058W

For Swaroop Jain & Co.

Chartered Accountants

Firm I Firm Registration No. 112058W

Saurabh Jain  
Partner

Membership No. : 141336

UDIN: 25141336BMGTCE5890

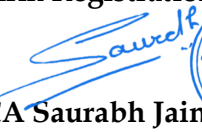





Place : Mumbai

Date : Mar 13, 2025

For Aramex Appliances Private Limited

Anish Padar Nitish Padam Jain  
(Director) (Director)

DIN: 018737 DIN: 01902557

ARAMEX APPLIANCES PRIVATE LIMITED CIN: U29248MH2006PTC164657 Statement Of Cash Flowt For The Period April 1, 2024 to December 31, 2024			
(Figures in Lacs)			
		Dec' 2024	FY 2024
<b>A</b>	<b>Cash Flows from Operating Activities:</b>		
	Net Profit before Taxation and Prior Period & Extraordinary Items	36.44	51.00
	Adjustments for :		
	Depreciation on Fixed Assets	1.01	1.62
	Finance Costs	1.25	0.33
	Adjustments routed through other comprehensive Income	-	
	Interest and Other Income	-	
	<b>Operating Profit before Working Capital Changes</b>	<b>38.70</b>	<b>52.94</b>
	Adjustments for Working Capital Changes :		
	Changes in Inventories	-85.42	-74.52
	Changes in Trade Receivables	-235.55	-4.16
	Changes in Short Term Loans and Advances	-5.80	-2.35
	Changes in Short Term Borrowings	16.18	-50.00
	Changes in Trade Payables	288.70	32.72
	Changes in Other Current Liabilities	1.10	-2.59
	Changes in Short Term Provisions	-0.37	7.38
	Changes in other current assets	0	0
	<b>Net cash generated from Operating Activities</b>	<b>17.55</b>	<b>-40.59</b>
	Income Taxes Paid	-9.00	-9.37
	<b>Cash Flow before Prior Period and Extraordinary Items</b>	<b>8.55</b>	<b>-49.96</b>
	Cash Flow from Prior Period and Extraordinary Items	-	-
	<b>Net Cash Flow from Operating Activities -----(A)</b>	<b>8.55</b>	<b>-49.96</b>
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of Fixed Assets	-	-0.61
	Interest and Other Income	-	
	Purchase/Sales of investments	-	
	Investment in Shares	-	
	Deposits	-	
	<b>Net Cash Flow from Investing Activities -----(B)</b>	<b>0</b>	<b>-0.61</b>
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Issue of Share Capital	0.00	0.30
	Securities Premium Received	0.00	49.70
	Long Term Borrowings	0.00	0.00
	Loans and Advances	0.00	0.00
	Finance Costs	-1.25	-0.33
	<b>Net Cash Flow from Financing Activities -----(C)</b>	<b>-1.25</b>	<b>49.67</b>
	<b>Net Increase in Cash and Cash Equivalents (A) + (B) + ( C)</b>	<b>7.29</b>	<b>-0.90</b>
	<b>Cash &amp; Cash Equivalents at the beginning of the period</b>	<b>9.19</b>	<b>10.09</b>
	<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>16.48</b>	<b>9.19</b>
<div> <div>           For Swaroop Jain &amp; Co.            Chartered Accountants            Firm Registration No. 112058W                CA Saurabh Jain            Partner            UDIN: 25141336BMGTCE5890            Place : Mumbai            Date : Mar 13, 2025         </div> <div>           For Aramex Appliances Pvt Ltd  <div>               Anish Padam Jain            (Director)            DIN: 01873762         </div> <div>               Nitish Padam Jain            (Director)            DIN: 01902557         </div> </div> </div>			

Note 2 : Share Capital

(Figures in Lacs)

Particulars	Dec 31, 2024		As at 31-03-2024	
	Number of Shares	Rupees	Number of Shares	Rupees
<b>Authorised</b>				
10000 Equity shares of Rs.10/- each with voting rights	50,000	5	50,000	5
Add: Shares issued during the year			3,012	30,120
<b>Issued, subscribed and fully paid up Capital</b>				
13012 Equity shares of Rs.10 each with voting rights	13,012	1.3012	13,012	1.3012

List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Kasliwal Projects Limited	13,011	100%	10	1.30
<b>TOTAL</b>	<b>13,011</b>	<b>100%</b>		<b>1.30</b>

Pursuant to the resolution passed in Extra Ordinary General Meeting held on 12th March, 2024, the Authorized Share Capital of the Company was increased from present Rs.1,00,000 (Rupees One Lakhs only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- each to Rs.5,00,000 (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs.10/- each.

Pursuant to Special Resolution passed in the Extra Ordinary General Meeting held on 28th July, 2023 for Conversion of Unsecured Loan plus Interest into Equity Shares of the Company, 3,012 Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) at a price of Rs. 1,660/- per share (Rupees One Thousand Six Hundred and Sixty) (Inclusive of Premium of Rs. 1,650/- per share) was allotted to Kasliwal Projects Ltd

TERMS/RIGHTS ATTACHED TO EQUITY SHARE :

The company has only one class of share capital i.e. equity shares having face value of Rs 10 per share  
Each holder of equity share is entitled to one vote per share. 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.

NOTE 2A. SHARES HELD BY PROMOTORS

Promotor's Name	Current Reporting Period			Previous reporting Period		
	No of shares	% of Total Shares		No of shares	% of Total Shares	
		% Change during the Year			% Change during the Year	
Nitish Padam Jain	1	0%		1	0%	
		0%			0%	
Kasliwal Projects Private Limited	13,011	100%		13,011	100%	
		0%			0%	

NOTE- 2B. STATEMENTS OF CHANGES IN EQUITY

Particulars	Current Reporting Period	Previous reporting Period
Balance at the beginning of the current reporting period	0	1
Changes in Equity Share Capital due to prior period error	-	-
Related Balance at the beiginning of the current reporting period	0	1
<b>Changes in Equity Share Capital during the current year</b>		
---Shares issued on exercise of ESOP	-	-
---Shares issued as Right Issue		30,120
Balance at the end of the current reporting period	0	0.30

FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING THE DATE AS AT WHICH THE BALANCE SHEET IS PREPARED:

- (A) "NIL" Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.  
(B)"NIL" Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.  
(C)"NIL" Aggregate number and class of shares bought back.

SHARES IN RESPECT OF EACH CLASS IN THE COMPANY HELD BY ITS HOLDING COMPANY OR ITS ULTIMATE HOLDING COMPANY INCLUDING SHARES HELD BY OR BY SUBSIDIARIES OR ASSOCIATES OF THE HOLDING COMPANY OR THE ULTIMATE HOLDING COMPANY AGGREGATE;

Particulars	As at 31-12-2024		As at 31-03-2024	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %
<b>Equity Shares Face Value Rs.10 each</b>	<b>13,012</b>	<b>100</b>	<b>13,012</b>	<b>100</b>

Pursuant to the Share Purchase Agreement dated 1st April, 2022, Kasliwal Projects Pvt Ltd had purchased and acquired all the Equity Shares i.e. equivalent to 100% (One Hundred Percent) shareholding of the Company for a consideration of Rs.65,00,000 (Sixty Five Lakhs Only) from the Selling Shareholders namely Soheli Kapadiya, Salman Kapadiya, Fatema Kapadiya and Usman Kapadiya.

(Rs. in Lacs)		
Note 3 : Reserves & Surplus	As at Dec 31, 2024	As at March 31, 2024
	(Rs.)	(Rs.)
<b>(A) Securities premium account</b>		
Opening balance	49.70	-
Add/Less: Changes during the year	-	49.70
<b>Closing Balance</b>	<b>49.70</b>	<b>49.70</b>
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	202.22	164.89
Add: Profit / (Loss) for the year	36.44	51.00
Add: Comprehensive Income for the year		-
Less: Comprehensive Income for the year		-
Less: Provision for Income Tax	9.00	13.76
Less: Provision for Deferred Tax	0.39	(0.09)
<b>Closing balance</b>	<b>229.27</b>	<b>202.22</b>
	<b>278.96</b>	<b>251.92</b>

Note 4: LONG TERM BORROWINGS

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
<u>From Banks/NBFCs</u> <u>From Related Parties</u>				0.00
TOTAL	0.00	0.00	0.00	0.00

PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST

"NIL"

Note 5: Deferred Tax Liability	As at Dec 31, 2024 (Rs.)	As at March 31, 2024 (Rs.)
Opening Balance	0.00	0.00
Add: Deferred tax Liabilities		
Less: DTA Adjusted		
Closing Balance	0.00	0.00

Note 6: Short Term Borrowings	As at Dec 31, 2024 (Rs.)	As at March 31, 2024 (Rs.)
<u>Loans repayable on demand</u>		
From Banks		
Secured		
ICICI Bank Overdraft	16.18	0.00
		0.00
	16.18	0.00

The Company has OD Facility from ICICI Bank of Rs.18,00,000.

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

Period and Amount of continuing default as on the balance sheet date in repayment of loans and interest

NIL

Note 7: TRADE PAYABLES

Particulars	Dec 31, 2024		As at Mar 31, 2024	
	MSME Dues	Others	MSME Dues	Others
<u>A) Towards Related Parties</u>				
Smidge Home Products Pvt Ltd	32.85		33.66	
Sumeet Steel	-19.50		-20.96	
Suyukti Home Solutions Private Limited	-13.79		19.00	
Sumeet Steel Aramex -Karnataka	-1.57		14.78	
Sumeet Steel Aramex -West Bengal	0.41		1.08	
Kasliwal Projects Ltd	0.00	521.01		62.63
				0.00
<u>B) Other Trade Payables</u>		31.14		151.66
	-1.60	552.15	47.56	214.29

Note 8: Other Current Liabilities	As at Dec 31, 2024 (Rs.)	As at March 31, 2024 (Rs.)
<u>Dues towards Statutory Authorities</u>	0.00	0.00
TDS Liability	0.44	0.24
IGST RCM Payable	0.00	0.00
CGST RCM Payable	0.00	0.00
SGST RCM Payable	0.00	0.00
PT Payable	0.06	0.02
	0.00	0.00
<u>Liability related to Expenses</u>	0.00	0.00
Salary Payable	0.00	0.55
Swaroop Jain & co.	0.46	0.59
Payable to Nitish Jain for Expenses incurred	1.02	0.00
Provision for Electricity Expenses	0.51	0.76
	0.00	0.00
Creditors for Expenses	0.78	0.00
	0.00	0.00
	0.00	0.00
Total	3.27	2.17

Note 9: Short term Provisions	As at Dec 31, 2024 (Rs.)	As at March 31, 2024 (Rs.)
Provision for Income Tax	9.00	9.37
	9.00	9.37

**Note 10**  
**Tangible Assets**

	Computers (Hard Disk)	Office Equipments	Plant & Machinery	Total	Previous Years Total
<b>Gross Block</b>					
As on 1/04/2024	0.16	0.00	29.96	30.12	
Additions	0.00			0.00	
Deletions	0.00				
As on 31/12/2024	0.16	0.00	29.96	30.12	
<b>Depreciation</b>					
As on 1/04/2024	0.12	0.00	22.88	23.00	
Additions	0.02	0.00	0.99	1.01	
Deletions					
As on 31/12/2024	0.14	0.00	23.88	24.01	
<b>Net Block</b>					
As on 31/12/2024	0.02	0.00	6.09	6.11	
As on 31/03/2024	0.04	0.00	7.08	7.12	

**Intangible Assets**

	Trademark	Total	Previous Years Total
<b>Gross Block</b>			
As on 1/04/2024	0.10	0.10	
Additions		0.00	
Deletions	0.00	0.00	
As on 31/12/2024	0.10	0.10	
<b>Depreciation</b>			
As on 1/04/2024		0.00	
Additions		0.00	
Deletions		0.00	
As on 31/12/2024	0.00	0.00	
<b>Net Block</b>			
As on 31/12/2024	0.10	0.10	
As on 31/03/2024	0.10	0.10	

**Note 11 NON CURRENT INVESTMENTS**

At cost unless otherwise specified

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<u>Investments in Equity Instruments</u>	0.00	0.00
<u>Others</u>	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

Details of Quoted Investments	As at	As at
Particulars	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<u>Aggregate amount of quoted investments (Book Value)</u>		
<u>Aggregate amount of quoted investments (Market Value)</u>		
<u>Aggregate amount of unquoted investments</u>	Nil	Nil
	As at	As at
	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<b>Note 12: Deferred Tax Assets</b>		
Opening balance	1.12	
Less: Current year deferred tax liability adjusted	0.39	
Add: Deferred tax Assets	-	1.12
Closing Balance	0.74	1.12

**Note 13 LONG TERM LOANS AND ADVANCES**

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>To Related Parties</u>				
<u>Others</u>				
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Note 14 NON CURRENT ASSETS**

(At lower of cost and net realisable value)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<u>Deposits</u>		
Deposit for Gala Deposit	3.00	3.00
<b>Total</b>	<b>3.00</b>	<b>3.00</b>

ARAMEX APPLIANCES PRIVATE LIMITED  
NOTES FORMING PART OF BALANCE SHEET

Note 15: Inventories	AS at	AS at
	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<b>Raw Materials</b>		
---In Stock	189.45	139.81
<b>W I P</b>		
---In Stock	35.42	
<b>Stock-in-trade(in respect of goods acquired for</b>		
---In Stock	185.22	184.86
	<b>410</b>	<b>325</b>

Note 16: Trade Receivables	AS at	AS at
	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<b>Outstanding for more than six months</b>		
<b>Outstanding for less than six months</b>	389.31	153.76
	<b>389.31</b>	<b>153.76</b>

Note 17: Cash and Cash Equivalents	AS at	AS at
	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<b>Cash in Hand</b>		
Cash (Including Petty Cash)	0.22	-
	-	
<b>Balance with Banks</b>		
ICICI Bank	-	5.26
HDFC Bank	16.26	3.93
	<b>16.26</b>	<b>9.19</b>
<b>Deposit with Banks</b>		
	-	-
	<b>16.48</b>	<b>9.19</b>

Note 18: Short Term Loans and Advances	AS at	AS at
	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<b>To Related Parties</b>		
<b>Dues from Statutory Authorities</b>		
Tds Receivable	0.34	2.14
Tcs Receivable	-	0.02
Tcs Igst Receivable	0.07	-
Tcs Cgst Receivable	0.01	-
Tcs Sgst Receivable	0.01	-
Gst Credit	30.73	21.80
Advance Tax	2.00	2.00
Aramex-Karnataka/WB	-	0.21
GST Credit -Karnataka & WB	0.13	1.23
IGST TDS	0.11	0.17
CGST TDS	0.02	0.03
SGST TDS	0.02	0.03
<b>Others</b>		
Advance to Staff	-	-
	-	-
	<b>33.44</b>	<b>27.64</b>

Note 19 OTHER CURRENT ASSETS		
Particulars	0.00	0.00
<b>Prepaid Expenses</b>		
	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

ARAMEX APPLIANCES PRIVATE LIMITED  
NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT

Note 20: Revenue from Operations	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<b>REVENUE FROM SALE OF PRODUCTS</b>		
<b>EXPORTS</b>		
<b>DOMESTIC</b>		
Sales	572.20	2,053.53
Sales-Karnataka GST	9.16	
Ecommerce Sales		24.31
<b>Sub-Total</b>	<b>581.36</b>	<b>2,077.84</b>
<b>Less: Excise Duty</b>		
<b>Less: Debit Note &amp; Sale Returns</b>	5.83	84.77
<b>SUB-TOTAL</b>	<b>575.53</b>	<b>1,993.07</b>
<b>OTHER OPERATING REVENUE</b>		
Other Income		0.69
<b>Total</b>	<b>575.53</b>	<b>1,993.75</b>

Note 21: Other Income	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
Dividend Income	-	-
Interest on FD	-	-
Other non operating income	-	-
	-	-

**Note 22 RAW MATERIAL CONSUMED**

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
<b>RAW MATERIAL CONSUMED</b>				
<b>IMPORTS</b>				
Opening Stock	0.00		0.00	
Add: Purchases	0.00		0.00	
Less: Closing Stock	0.00	0.00	0.00	0.00
<b>INDIGENOUS</b>				
Opening Stock	139.81		49.19	
Add: Purchases	567.22		1,857.50	
Less: Closing Stock	189.45	517.58	139.81	1,766.88
<b>Total</b>		<b>517.58</b>		<b>1,766.88</b>

Note 23: Purchases	Dec 31, 2024 (Rs.)	March 31, 2024 (Rs.)
<b>Traded Goods</b>		
Purchases		
Purchaes-Import	-	-
Purchases from Dealers under Composition Scheme	-	-
	-	-

Note 24: Changes in Inventories	Dec 31, 20234 (Rs.)		March 31, 20234 (Rs.)	
<b>FINISHED GOODS</b>				
Opening Stock	184.86		200.96	
Less: Closing Stock	185.22	(0.36)	184.86	-
				16.10
<b>WORK IN PROGRESS</b>				

Opening Stock	-			
Less: Closing Stock	35.42	(35.42)		
<b><u>OTHERS MATERIALS</u></b>				
Opening Stock				
Less: Closing Stock				
		(35.79)		16.10

Note 25: Employee Benefit Expenses	Dec 31, 2024	March 31, 2024
<b><u>To Related Party</u></b>	(Rs.)	(Rs.)
Director's Remuneration		
Incentives to Director		
<b><u>To Others</u></b>	-	-
Salaries and wages	9.81	25.97
Staff Welfare	0.23	0.18
<b>Total</b>	<b>10.05</b>	<b>26.14</b>
Note 26: Finance Cost	Dec 31, 2024	March 31, 2024
	(Rs.)	(Rs.)
<b><u>Interest Expense</u></b>		
Bank Interest	0.83	0.23
	-	-
<b><u>Other Borrowing Costs</u></b>	-	-
Bank Charges	0.00	0.09
Processing Fees	0.42	-
	<b>1.25</b>	<b>0.33</b>

Note 27: Other Expenses	Dec 31, 2024	March 31, 2024
	(Rs.)	(Rs.)
<b><u>Direct Expenses</u></b>		
Packaging & Forwarding Expenses	4.13	8.64
Transportation RCM	0.12	27.98
Transportation GST	1.37	16.06
LOADING & UNLOADING CHARGES	0.39	0.10
Labour Job Charges	4.45	1.10
Factory Expenses	4.18	7.13
Electricity Charges	11.18	15.67
	0.00	0.00
<b>Total-Part A</b>	<b>25.82</b>	<b>76.67</b>
<b><u>Rent, Rates and Taxes</u></b>		
Rent	9.60	10.16
Interest on VAT	0.00	0.00
Duties and Taxes	0.00	0.00
	0.00	0.00
<b><u>Business Promotion Expenses</u></b>	0.00	0.00
Sales Promotion Expenses	0.36	5.15
Amazon Selling Expenses and Commission	0.50	30.90
	0.00	0.00
<b><u>Printing and Stationery</u></b>	0.00	0.00
Printing and Stationery	0.00	0.12
	0.00	0.00
<b><u>Repairs and Maintenance</u></b>	0.00	0.00
Office Maintenance and Repairs	0.00	0.24
	0.00	0.00
<b><u>Travelling Expenses</u></b>	0.00	0.00
Foreign	0.00	0.00

Domestic	0.01	0.00
	0.00	0.00
<u>Other Expenses</u>	0.00	0.00
	0.00	0.00
Local Transportation	0.00	0.00
Conveyance	0.00	0.00
Professional Fees	0.32	0.31
Bad Debts	0.00	0.00
Membership Fees	0.07	0.18
Commission	7.97	0.00
Vat Penalty	0.00	0.00
Write Off Of Assets	0.00	0.00
Foreign Remittance Charges	0.00	0.00
Quality Testing Charges	0.00	0.00
Misc Exp	0.11	0.02
Bank Guarantee Commission	0.00	0.00
Cash Discount	0.00	2.12
Professional Tax	0.00	0.03
Courier Charges	0.00	5.17
Computer Expenses	0.00	0.00
Internet Charges	0.00	0.04
Insurance	0.00	0.29
Petty Cash Expenses	0.00	0.00
<u>Payment to Auditors</u>	0.00	0.00
Statutory Audit Fees	0.23	0.30
Total-Part B	19.16	55.02

**ARAMEX APPLIANCES PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1) CORPORATE INFORMATION:**

Aramex Appliances Private Limited was incorporated in 2006 to carry on the business of aluminum and hard anodized pressure cookers and cookware's.

**SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

**b) Use of estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

**c) Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation / amortization. Costs include all expenses incurred to bring the asset to its present location and condition.

**d) Depreciation / Amortization**

In respect of fixed assets (other than freehold land and capital work-in-progress) depreciation/ amortization is charged on a written down value method. In terms of Intangible assets management has decided not to charge depreciation for Intangible assets as the value reflected is at its true value.

**e) Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that

those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss, if any is recognized as income in the statement of profit and loss.

#### **f) Investments**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, if any are stated at the lower of cost and fair value.

#### **g) Revenue recognition**

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenues are reported net of trade discounts. Dividends are recorded on cash basis.

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

#### **h) Taxation**

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing

evidence that sufficient future taxable income will be available to realize such assets.

In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

#### **i) Foreign currency transactions**

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities if any other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognized in the statement of profit and loss.

<b>Particulars</b>	<b>Income (in lakhs)</b>	<b>Expenditure (in lakhs)</b>
Gain and Loss on Foreign Currency transaction and translation	Nil	Nil
Royalty	Nil	Nil
Know-How	Nil	Nil
Professional and Consultation fees	Nil	Nil
Interest	Nil	Nil
Dividend	Nil	Nil
Other Matters	Nil	Nil
Export of Goods on FOB basis	NA	NA

#### **j) Inventories**

Purchased goods-in-transit are carried at cost. Trading goods purchased by the Company are carried at lower of cost and net realizable value. Value of Imports Calculated on CIF Basis by the company during the financial year in respect:

<b>Particulars</b>	<b>Amount (Rs. in lakhs)</b>
Raw Materials	Nil
Component and Spare Parts	Not Applicable
Capital Goods	Not Applicable

**Consumption Details:**

Particulars	Consumed (Rs. In lakhs)	% of Total Consumption
<b><u>IMPORTED</u></b>		
Raw Materials	Not Applicable	Nil
Spare Parts	Not Applicable	
Components	Not Applicable	
<b><u>INDIGENOUS</u></b>		
Raw Materials	517.58	100%
Spare Parts	Not Applicable	
Components	Not Applicable	

**k) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on 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, if any are not recognized in the financial statements. A contingent asset, if any is neither recognized nor disclosed in the financial statements.

**l) Cash and cash equivalents**

Apart from Cash and Bank Balances, the Company considers all highly liquid financial instruments, if any which are readily convertible into known amount of cash that are not subject to an insignificant risk of change in value to be cash equivalents.

**m) Employee/Retirement Benefits**

Since none of the employee has completed the required number of years of service hence no provision for retirement benefits has been made.

**n) Earnings per share**

The company reports basic and diluted earnings per equity share in accordance with AS- 20, Earnings per share.

**BASIC EPS**

The earnings considered in ascertaining the company's basic EPS comprises the net profit after tax and include the post-tax effect of any extra ordinary items. The number of shares used in computing EPS is the weighted average number of shares

outstanding during the year.

## **DILUTED EPS**

The net profit / (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of diluted potential equity shares for calculating diluted EPS.

o) As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

<b>Name Of Related Party</b>	<b>Relationship</b>
Nitish Padam Jain	Director
Anish Padam Jain	Director
Sumeet Steel	Director Is Proprietor
Smidge Home Products Private Limited	Common Director
Suyukti Home Solutions Private Limited	Common Director
Kasliwal Projects Limited	Holding Company (100% Shares owned by Kasliwal Projects Ltd)

## **Transactions:**

(Amount in lakhs)

<b>Relations</b>	<b>Salary and Allowances/Professional Fees</b>	<b>Sales</b>	<b>Purchases</b>	<b>Rent Income</b>	<b>Loans</b>
<b>Key Management Personnel</b>					
<b>Other Related Transactions</b>					
Sumeet Steel	-	14.59	0.04	-	-
Suyukti Home Solutions Private Limited	-	-	0.19	-	-
Smidge Home Products Private Limited	-	-	16.94	-	-
Kasliwal Projects Limited	-	0.15	501.27	-	-

**Outstandings:**

(Amount in lakhs)

Relations	Salary and Allowances/ Professional Fees	Purchases	Trade Advances/ Other Advances	Loans
<b>Key Management Personnel</b>				
<b>Other Related Transactions</b>				
Sumeet Steel	-	-	20.66	-
SuyuktiHome Solutions Private Limited	-	-	13.79	-
Smidge Home Products Private Limited	-	32.85	-	-
Kasliwal Projects Limited	-	521.01	-	

p) Previous year figures have been regrouped/ rearranged wherever necessary to confirm to the classification adopted for the current year.

**For Swaroop Jain & Co.**  
**Chartered Accountants**  
**FRN :112058W**



**CA Saurabh Jain**  
**(Partner)**  
**M No: 141336**  
**UDIN: 25141336BMGTCE5890**

**Date: March 13, 2025**  
**Place: Mumbai**

**For Aramex Appliances Private Limited**

  
**Nitish Jain**  
**Director**  
**DIN No.01902557**

  
**Anish Jain**  
**Director**  
**DIN No.01873762**