



# SWAROOP JAIN & CO.

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REPORT

To,  
The Board of Directors  
Kasliwal Projects Limited

#### Opinion

We have audited the accompanying consolidated financial statements of **Kasliwal Projects Limited** ("the Holding Company") and its **subsidiaries** (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at December 31, 2024, the Consolidated Statement of Profit and Loss for the nine-month period ended on that date, the Consolidated Statement of Changes in Equity, the Consolidated 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 consolidated 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, as applicable to an SME IPO, and comply with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

#### 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 Consolidated Financial Statements" section of our report. We are independent of the Group 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 consolidated 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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in accordance with the SEBI (ICDR) Regulations, 2018 and the Companies Act, 2013. The consolidated financial statements have been prepared by adjusting previously reported financial information to reflect:

- Adjustments due to correction of material errors or misstatements in prior periods.
- Changes in accounting policies retrospectively, where applicable.
- Any other reclassifications or adjustments necessary to comply with regulatory requirements.

The Board of Directors is also responsible for maintaining proper accounting records, implementing internal financial controls, and ensuring the accuracy of financial information before restating it. Further, management is responsible for assessing the Group's ability to continue as a going concern and for ensuring that appropriate disclosures are made in the financial statements.

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

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

### **Emphasis of Matter**

We draw attention to Note 2B of the consolidated financial statements, which describes the issuance of bonus shares by the Group during the nine-month period ended December 31, 2024. The bonus issue has been accounted for in accordance with the applicable Accounting Standards and relevant regulatory requirements. Our opinion is not modified in respect of this matter.

### **Other Matters**

#### **1. Regulatory Compliance:**

The Group is in the process of complying with all necessary requirements under SEBI (ICDR) Regulations, 2018, including disclosures required for an SME IPO. Any delay or non-compliance with such regulations could impact the timeline of the IPO process.

#### **2. Pending Litigations:**

As per management, there are no pending litigations involving the Group that 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. Utilization of IPO Proceeds:**

The management has represented that the funds raised through the IPO will be utilized as per the objects of the issue stated in the draft red herring prospectus. Any deviation from the stated purpose may require regulatory approvals and could impact investor confidence.

#### **4. Related Party Transactions:**

The consolidated 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.

**Restriction on Use**

This report is intended solely for the information and use of the Board of Directors, management, regulatory authorities, and potential investors in connection with the SME IPO and is not to be used for any other purpose or distributed to any other parties without our prior written consent.

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



**(CA Saurabh Jain)**

**Partner**

**Mem No:141336**

**UDIN: 25141336BMGTCN7811**

**Place: Mumbai**

**Date: March 13, 2025**

**KASLIWAL PROJECTS LIMITED**  
**FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"**  
**CIN: U45400MH2008PLC179623**  
**Statement of Consolidated Assets and Liabilities**

(Rs. in Lacs)

Particulars	Note No.	As at Dec 31, 2024	As at Mar 31, 2024
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	818.65	14.36
(b) Reserves and surplus	3	1,095.19	1,126.88
(c) Money Received against share warrents			
<b>2 Minority Interests</b>	4	395.39	165.59
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	729.30	605.54
(b) Deferred tax liabilities (net)	6	-	-
(c) Long term provision	7	2.08	-
<b>4 Current liabilities</b>			
(a) Short Term Borrowings	8	826.89	754.30
<b>(b) Trade payables</b>	9	1,916.06	1,290.54
(A) total outstanding dues of micro enterprises and small enterprises		10.91	1.28
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		1,905.15	1,289.27
(c) Other current liabilities	10	311.95	115.24
(d) Short-term provisions	11	202.35	99.73
<b>TOTAL</b>		<b>6,297.86</b>	<b>4,172.19</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) (i) Property, Plant and Equipment	12	1,125.90	887.42
(ii) Intangible assets		4.83	1.56
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	13	64.24	64.24
(c) Deferred Tax Assets	14	3.50	8.14
(d) Long term loans and Advances	15	106.00	1.00
(e) Other Non Current Assets	16	53.09	19.23
<b>2 Current assets</b>			
(a) Current Investments	17	-	-
(b) Inventories	18	2,753.84	1,840.64
(c) Trade receivables	19	1,596.90	992.11
(d) Cash and cash equivalents	20	99.37	79.72
(e) Short-term loans and advances	21	150.92	7.09
(f) Other Current Assets	22	339.28	271.04
<b>TOTAL</b>		<b>6,297.86</b>	<b>4,172.19</b>

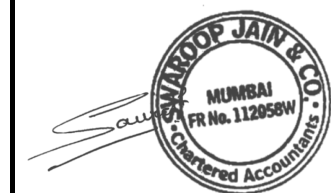
See accompanying notes forming part of the financial statements

In terms of our report attached.

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112058W



Saurabh Jain

Partner

M No.141336

UDIN: 2025141336BMGTCN7811

Place: Mumbai

Date: March 13, 2025

For Kasliwal Projects Limited







Anish Padam Jain  
(Whole Time Director)  
DIN: 01873762



Nitish Padam Jain  
(Managing Director and CFO)  
DIN: 01902557



Hiren Rajendra Mehta  
(Company Secretary)

<p style="text-align: center;"> <b>KASLIWAL PROJECTS LIMITED</b>  <b>FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"</b>  <b>CIN: U45400MH2008PLC179623</b>  <b>Statement of Consolidated Profit or Loss</b> </p>				
(Rs. in Lacs)				
	Particulars	Note No.	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
I	Revenue from operations (gross)	23	9,487.80	10,588.89
	Less: Excise Duty			
	Revenue from operations (net)		9,487.80	10,588.89
II	Other Income	24	21.82	16.09
III	<b>Total Income (I+II)</b>		<b>9,509.62</b>	<b>10,604.99</b>
IV	<b>Expenses</b>			
	(a) Cost of materials consumed	25	2,807.69	1,467.47
	(b) Purchase of Stock in Trade	26	4,157.17	6,662.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	(662.72)	(263.39)
	(d) Employee benefits expenses	28	359.70	446.13
	(e) Finance costs	29	90.09	137.43
	(f) Depreciation and amortisation expenses	12	107.13	124.94
	(g) Other expenses	30	1,358.57	1,487.54
	<b>Total Expenses</b>		<b>8,217.63</b>	<b>10,062.36</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>		<b>1,291.98</b>	<b>542.63</b>
VI	Exceptional Items		-	-
VII	<b>Profit before extraordinary items and tax</b>		<b>1,291.98</b>	<b>542.63</b>
VIII	Extraordinary items (Profit /Loss on sale of Equity Shares)		-	-
IX	<b>Profit before Tax</b>		<b>1,291.98</b>	<b>542.63</b>
X	<b>Tax Expense:</b>		<b>285.08</b>	<b>122.97</b>
	(a) Current tax expense		280.43	129.42
	(b) Deferred tax		4.65	(6.45)
XI	<b>Profit / (Loss) for the period from continuing operations</b>		<b>1,006.91</b>	<b>419.66</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>		-	-
XIII	<b>Tax from discontinuing operations</b>		-	-
XIV	<b>Profit/ (Loss) from discontinuing operations</b>		-	-
XV	<b>Profit/(Loss) for the Period</b>		<b>1,006.91</b>	<b>419.66</b>
XVI	<b>Net Profit Attributable to:</b>			
	a) Equity shareholders		777.60	335.19
	b) Minority Interest		229.31	84.47
XVII	<b>Earning per equity share:</b>	31		
	(1) Basic	Rs.	1.90	0.82
	(2) Diluted	Rs.	1.90	0.82
<p>See accompanying notes forming part of the financial statements</p> <p>In terms of our report attached.</p> <p><b>For Swaroop Jain &amp; Co.</b></p> <p>Chartered Accountants</p> <p>Firm Registration No. 112058W</p> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 45%;">  <p><b>Saurabh Jain</b> Partner M No.141336 UDIN: 2025141336BMGTCN7811 Place: Mumbai Date: March 13, 2025</p> </div> <div style="width: 45%;"> <p><b>For Kasliwal Projects Limited</b></p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p><b>Anish Padam Jain</b> (Whole Time Director) DIN: 01873762</p> </div> <div style="text-align: center;">  <p><b>Nitish Padam Jain</b> (Managing Director and CFO) DIN: 01902557</p> </div> </div> <div style="text-align: center; margin-top: 20px;">  <p><b>Hiren Rajendra Mehta</b> (Company Secretary)</p> </div> </div> </div>				

**KASLIWAL PROJECTS LIMITED**  
**FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"**  
**CIN: U45400MH2008PLC179623**  
**Statement of Consolidated Cash Flows**

(Rs. in Lacs)

	Particulars	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
<b>A</b>	<b>Cash Flows from Operating Activities:</b>		
	<b>Net Profit before Taxation and Prior Period &amp; Extraordinary Items</b>	<b>1,291.98</b>	<b>542.63</b>
	<b>Adjustments for Non Cash Items and Other Operating Items:</b>		
<b>Add</b>	Depreciation on Fixed Assets	107.13	124.94
<b>Add</b>	Finance Costs	90.09	137.43
<b>Add</b>	Provision for Gratuity	2.08	-
<b>Add</b>	(Profit) / Loss on sale of Shares	-	-
<b>Less</b>	Interest and Other Income	(16.90)	(16.09)
	<b>Operating Profit before Working Capital Changes</b>	<b>1,474.38</b>	<b>788.91</b>
	<b>Adjustments for Working Capital Changes :</b>		
	Changes in Inventories	(913.20)	(556.69)
	Changes in Trade Receivables	(604.80)	(238.90)
	Changes in Short Term Loans and Advances	(143.84)	14.47
	Changes in Other Current Assets	(68.24)	27.33
	Change in Non-Current Assets (deposits)	(33.85)	8.70
	Changes in Trade Payables	625.52	573.63
	Changes in Other Current Liabilities	196.71	3.77
	Changes in Provision for Taxes (including DTA/DTL)	(13.10)	11.00
	Changes in Provision for Expenses	0.23	0.95
	<b>Net cash generated from Operating Activities</b>	<b>519.83</b>	<b>633.18</b>
	Income Taxes Paid	(164.94)	(69.26)
	<b>Cash Flow before Prior Period and Extraordinary Items</b>	<b>354.89</b>	<b>563.92</b>

**KASLIWAL PROJECTS LIMITED**  
**FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"**  
**CIN: U45400MH2008PLC179623**  
**Statement of Consolidated Cash Flows**

(Rs. in Lacs)

	Particulars	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
	Cash Flow from Prior Period and Extraordinary Items	-	-
	<b>Net Cash Flow from Operating Activities -----(A)</b>	<b>354.89</b>	<b>563.92</b>
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	Purchase of Property Plant & Equipment	(344.13)	(448.39)
	Purchase of Trademarks / Patents	(4.75)	(1.30)
	(Purchase)/Sales of investments	(0.00)	(4.72)
	Gain on bargain purchase	-	-
	Interest and Other Income	16.90	16.09
	<b>Net Cash Flow from Investing Activities -----(B)</b>	<b>(331.98)</b>	<b>(438.32)</b>
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Advance for Share Issue Expenses	(5.00)	-
	Proceeds/ (Payment) of Long Term Borrowings	123.76	61.37
	Proceeds/ (Payment) of Short Term Borrowings	72.58	3.07
	Change in Long term Loans & Advances	(105.00)	(1.00)
	Addition to Minority Interest	0.49	-
	Finance Costs	(90.09)	(137.43)
	<b>Net Cash Flow from Financing Activities -----(C)</b>	<b>(3.26)</b>	<b>(73.99)</b>

**KASLIWAL PROJECTS LIMITED**  
**FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"**  
**CIN: U45400MH2008PLC179623**  
**Statement of Consolidated Cash Flows**

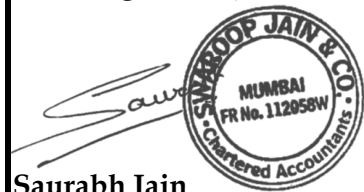
(Rs. in Lacs)

	Particulars	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	19.66	51.61
	Cash & Cash Equivalents at the beginning of the period	79.72	28.11
	Cash & Cash Equivalents at the end of the period	99.37	79.72

See accompanying notes forming part of the financial statements

In terms of our report attached.

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



Saurabh Jain  
Partner

M No.141336

UDIN: 2025141336BMGTCN7811

Place: Mumbai

Date: March 13, 2025

For Kasliwal Projects Limited



Anish Padam Jain  
(Whole Time Director)  
DIN: 01873762



Nitish Padam Jain  
(Managing Director and CFO)  
DIN: 01902557



Hiren Rajendra Mehta  
(Company Secretary)



## **KASLIWAL PROJECTS LIMITED**

### **NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

#### **1) CORPORATE INFORMATION:**

Kasliwal Projects Limited (KPL) was incorporated as a Private Limited company on 03<sup>rd</sup> March 2008 vide registration no. U45400MH2008PTC179623 under the provisions of Companies Act 1956. KPL together with its subsidiaries (collectively referred to as "Group") is in the business of manufacturing and supply of stainless steel, aluminum and iron utensils, all kinds of cookware and household appliances. The Company's registered office is at 1024/1025, Corporate Avenue Sonawala Road, Goregaon East Mumbai - 400 063. The Company was converted from private limited to public limited vide fresh certificate of incorporation October 28, 2024 issued by the Registrar of Companies, Central Processing Centre.

#### **2) SIGNIFICANT ACCOUNTING POLICIES**

##### **A) Basis of preparation**

These consolidated 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 consolidated financial statements have been prepared under the historical cost convention on accrual basis.

The Consolidated Financial Information has been compiled by the Group from:

Audited consolidated interim financial statements of the Group as at and for the nine months ended December 31, 2024 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 and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on March 13, 2025. The Consolidated Interim Financial Statements have been prepared by the Company for the purpose of preparation of the Consolidated Financial Information, which will be included in the Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP) and the Prospectus in connection with the proposed initial public offering of equity shares of face value of INR 2 each of the Company (the "Offer"). Accordingly, the Consolidated Interim Financial Statements may not be suitable for any other purpose and this report should not be used, referred to or distributed for any other purpose. Audited Consolidated financial statements of the Group as at and for the years ended March 31, 2024 and March 31, 2023 and March 31, 2022 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 and other accounting principles

generally accepted in India, which have been approved by the Board of Directors at their meeting held on September 5, 2024 and September 1, 2023 respectively.

These Consolidated Financial Information are presented in Indian Rupees (INR) and all amounts have been rounded to the nearest lakhs, unless otherwise indicated.

#### **B) Use of estimates**

The preparation of consolidated 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 consolidated 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) Property Plant & Equipment**

Property Plant and Equipment are stated at cost, less accumulated depreciation and any accumulated impairment loss. Cost includes the cost of acquisition of an asset and expenditure that is directly attributable to the acquisition of the asset like freight, installation cost, duties and taxes to the extent input credit is unavailable, and other incidental expenses, incurred up to the installation stage, related to such acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to Statement of Profit and Loss during the reporting period in which they are incurred.

Gains or losses arising from the retirement or disposal of a tangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment loss.

#### **D) Depreciation/ Amortization**

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method to allocate the cost of the asset, net of their residual values. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of

acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is higher than its estimated recoverable amount.

Intangible assets are amortized on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

The estimated useful lives of assets are as follows:

Useful life of Property, Plant and Equipment

Category	Useful Life
Computer & Accessories	3-6 Years
Furniture & Fittings	10 Years
Vehicles	8 Years
Intangibles	5 Years

## 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.

## E) Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term 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.

#### **F) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenues are recognized on unconditional appropriation of goods from the warehouse / stockyard and delivery of goods when the control of goods is transferred to the customer as per the terms of sales with the customers. Revenues are reported net of trade discounts.

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

**Interest Income:** Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's carrying amount on initial recognition.

**Dividend Income:** Dividend Income is recognised when the owners right to receive payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

#### **G) Taxation**

Tax expense comprises both current and deferred tax at the applicable enacted/ substantively enacted rates. Current tax represents the amount of income tax payable/ recoverable in respect of the taxable income/ loss for the reporting period. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. The Provision for current income tax charge is calculated on the basis of the tax laws enacted (i.e. Income Tax Act, 1961) or substantively enacted at the end of the reporting period in the country where the Company generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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. Current and deferred tax is recognised in the Statement of Profit and Loss.

#### **H) Foreign currency transactions**

Transactions in foreign currencies are initially recognised in the consolidated financial information using exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the reporting date. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise, except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest cost on those foreign currency borrowings

#### **I) Inventories**

Inventories are valued at the lower of cost and net realizable value.

The cost of raw materials, components, consumable stores and spare parts and stock in trade are determined on a weighted average basis. Cost includes freight, taxes and duties and other charges incurred for bringing the goods to the present location and condition and is net of credit under the Goods and Service Tax ('GST') where applicable.

The valuation of manufactured finished goods and work-in-progress includes the combined cost of material, labour and manufacturing overheads incurred in bringing the goods to the present location and condition.

Due allowance is estimated and made by the management for slow moving / non-moving

items of inventory, wherever necessary, based on the past experience and such allowances are adjusted against the carrying inventory value

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished goods. Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases when a decline in the price of materials indicates that the cost of the finished products shall exceed the net realisable value.

Sale of raw materials are considered as a recovery of cost of materials and adjusted against cost of materials consumed.

#### **J) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a legal & constructive 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 are measured at the present value of managements best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are not recognized for future operating losses. Contingent liabilities are disclosed when the company has a possible or present obligation where it is not probable that outflow of resources will be required to settle it. The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision or contingent liability.

Contingent liabilities, if any are not recognized in the consolidated financial statements. A contingent asset, if any is neither recognized nor disclosed in the consolidated financial statements.

#### **K) Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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.

#### **L) Employee/Retirement Benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the

period when the employees render the services.

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

#### **M) 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 attributable to its equity shareholders. 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 for the period attributable to the equity shareholders 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) Related Party Transactions**

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>
Mina Devi Jain	Relative of Key Managerial Personnel
Nitish Padam Jain	Key Managerial Personnel
Anish Padam Jain	Key Managerial Personnel
Padam Kumar Jain	Key Managerial Personnel
Hiren Rajendra Mehta	Key Managerial Personnel
Poonam Jain	Relative of Key Managerial Personnel
Jyoti Jain	Relative of Key Managerial Personnel
Sumeet Steel	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
AJ & Company (Anish Jain HUF)	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Kasliwal Capital Management Private Limited	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Food Shots Culinary Ventures Pvt Ltd	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Samatva Home Solutions Pvt Ltd	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control

Nitish Jain HUF	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control
Padam Jain HUF	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control

#### **P) Government grants and export benefits**

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised in the statement of profit and loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in the statement of profit and loss in the period in which they became receivable.

Export benefits in the nature of duty drawback are recognised in the statement of profit and loss in the year of exports based on eligibility / expected eligibility duly considering the entitlements as per the policy, industry specific developments, interpretations arising out of judicial / regulatory proceedings where applicable, management assessment etc. and when there is no uncertainty in receiving the same.

Adjustments, if any, to the amounts recognised in accordance with the accounting policy, based on final determination by the authorities, are dealt with appropriately in the year of final determination and acceptance.

#### **Q) Leases**

Assets acquired under leases other than finance leases are classified as operating leases. The total lease rentals (including scheduled rental increases) in respect of an asset taken on operating lease are charged to the Statement of Profit and Loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit.

#### **R) Basis of consolidation**

The Consolidated financial statement includes Kasliwal Projects Limited, and its subsidiaries. Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statement of subsidiaries is included in the Consolidated Financial Information from the date on which control commences until the date on which control ceases. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.



Intra group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

For the purpose of these Consolidated Financial Statements following companies have been considered:

<b>Name of Company</b>	<b>Relationship</b>
Smidge Home Products Private Limited	Subsidiary Company (by Virtue of Controllershship of the Composition of Board of Directors)
Suyukti Home Solutions Private Limited	Subsidiary Company (by Virtue of Controllershship of the Composition of Board of Directors)
Aramex Appliances Private Limited	Subsidiary Company
Chef Story Home Appliances Pvt Ltd	Subsidiary Company
Kasliwal Housewares Pvt Ltd	Subsidiary Company
Splashcraft Houseware Pvt Ltd	Subsidiary Company
Sumeet Home Solutions Pvt Ltd	Subsidiary Company

#### **S) Insurance claims**

Insurance claims are recognized for on the basis of claims admitted/expected to be admitted and to the extent there is no uncertainty in receiving the claims.

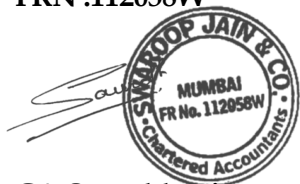
#### **T) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

U) 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: 2025141336BMGTCN7811**

**Date: March 13, 2025**

**Place: Mumbai**

**For Kasliwal Projects limited**



**Nitish Jain**

**CFO**

**DIN No.0190255**



**Anish Jain**

**CEO**

**DIN No.01873762**



**Hiren Rajendra Mehta**  
**Company Secretary**

**KASLIWAL PROJECTS LIMITED**  
**FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"**  
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**Note 2: SHARE CAPITAL**

**(Rs. in Lacs)**

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	No. of Shares	Rs.	No. of Shares	Rs.
<b>(a) Authorised</b>				
Equity shares of Rs. 10/- each with voting rights	-	-	3,00,000	30.00
Equity shares of Rs. 2/- each with voting rights	5,50,00,000	1,100.00	-	-
<b>(b) Issued, Subscribed and Paid up</b>				
Equity shares of Rs. 10/- each with voting rights	-	-	1,43,623	14.36
Equity shares of Rs.2 each with voting rights	4,09,32,555	818.65	-	-
<b>Total</b>	<b>4,09,32,555</b>	<b>818.65</b>	<b>1,43,623</b>	<b>14.36</b>

The Company at their Extra Ordinary General Meeting on November 21,2024, approved and recommended sub division of Equity Shares of the Company (all authorized, issued, Subscribed and paid up) of Nominal Value Rs. 10/- each existing on the date of restated financials shall stand sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.

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**List of Shareholders holding more than 5% share capital as on 31<sup>st</sup> Dec 2024**

<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>%</b>	<b>Value/Share</b>	<b>Total Value (Rs. In Lacs)</b>
Anish Padam Jain	1,43,95,065	35.168%	2	287.90
Padam Kumar Jain	1,21,33,590	29.643%	2	242.67
Nitish Padam Jain	1,43,95,065	35.168%	2	287.90
<b>TOTAL</b>	<b>4,09,23,720</b>	<b>99.98%</b>		<b>818.47</b>

**TERMS/RIGHTS ATTACHED TO EQUITY SHARE :**

The company has only one class of share capital i.e. equity shares having face value of Rs. 2 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.

**KASLIWAL PROJECTS LIMITED**  
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Notes Annexed to and Forming Part of the Consolidated Financial Statements

**NOTE 2A: SHARES HELD BY PROMOTORS**

Promotor's Name	As at Dec 31, 2024		As at Mar 31, 2024	
	No of shares	% of Total Shares	No of shares	% of Total Shares
		% Change during the Year		% Change during the Year
Padam Kumar Jain	1,21,33,590	29.643%	16,782	11.685%
Anish Padam Jain	1,43,95,065	17.958%	33,130	-12.305%
Nitish Padam Jain	1,43,95,065	35.168%	33,130	23.067%
Mina Devi Jain	2,850	12.100%	31,093	2.812%
Poonam Jain	2,850	35.168%	14,744	23.067%
Jyoti Jain	2,850	12.100%	14,744	9.494%
Anish Jain HUF	285	0.007%	0	21.649%
		-21.642%		0.000%
		0.007%		10.266%
		-10.259%		0.000%
		0.007%		10.266%
		-10.259%		0.000%
		0.001%		0.000%
		0.001%		0.000%

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**NOTE 2B: STATEMENTS OF CHANGES IN EQUITY**

**(Rs. in lacs)**

<b>Particulars</b>	<b>As at 31.12.24</b>	<b>As at 31.03.24</b>
Balance at the beginning of the current reporting period	<b>14.36</b>	<b>14.36</b>
Changes in Equity Share Capital due to prior period error	0.00	0.00
Related Balance at the beginning of the current reporting period	14.36	14.36
<u>Changes in Equity Share Capital during the current year</u>		
---Shares issued on exercise of ESOP	0.00	0.00
---Shares issued as Right Issue	0.00	0.00
---Shares issued as Bonus Issue	804.29	0.00
Balance at the end of the current reporting period	<b>818.65</b>	<b>14.36</b>

**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) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.

The Company at their 16<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2024, approved issue of Bonus Equity Shares of Rs.10/- each credited fully paid up to eligible members of the company in the proportion of 56:1, 56 new fully paid up Equity Shares of Rs.10/- each for every 1 existing fully paid up equity shares of Rs.10/- each by capitalizing a sum of Rs.8,04,28,880/- allotted at the Board meeting held on September 30, 2024.

**KASLIWAL PROJECTS LIMITED**  
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No of Shares pre Bonus Issue	No. of Shares Issued as Bonus	No. of Shares Post Bonus Issue
1,43,623	80,42,888	81,86,511

(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 In Aggregate**

"NIL"

(D) Aggregate number and class of shares allotted as fully paid-up by way of sub-division of shares.

The Company at their Extra Ordinary General Meeting on November 21,2024, approved and recommended sub division of Equity Shares of the Company (all authorized, issued, Subscribed and paid up) of Nominal Value Rs. 10/- each existing on the date of restated financials shall stand sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.

No of Shares before sub-division	FV before sub-division	No of Shares after sub-division	FV after sub-division
81,86,511	10	4,09,32,555	2

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**Note 3: RESERVES AND SURPLUS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<b>(A) Securities Premium</b>		
Opening balance	256.72	256.72
Less: Share Issue Expenses	(5.00)	-
Less: Issue of Bonus Shares	(251.72)	-
<b>Closing Balance</b>	<b>-</b>	<b>256.72</b>
<b>(B) Capital Reserve</b>		
Opening balance	88.88	88.88
Add: Adjustment due to change in controlling interest	-	-
<b>Closing Balance</b>	<b>88.88</b>	<b>88.88</b>
<b>(C) General Reserve</b>		
Opening balance	781.28	446.10
Add: Profit/(Loss) attributable to the equity shareholders	777.60	335.19
Less: Issue of Bonus Shares	(552.57)	-
<b>Closing balance</b>	<b>1,006.31</b>	<b>781.28</b>
<b>TOTAL</b>	<b>1,095.19</b>	<b>1,126.88</b>

**Note 4: MINORITY INTEREST**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Opening balance	165.59	81.12
Add: Share of profit / loss for the period	229.31	84.47
Add: Adjustment due to change in controlling interest	0.49	-
<b>Closing Balance</b>	<b>395.39</b>	<b>165.59</b>
<b>TOTAL</b>	<b>395.39</b>	<b>165.59</b>

**Note 5: LONG TERM BORROWINGS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
<b><u>From Banks/NBFCs</u></b>				
Daimler Financial Services India Pvt Ltd	-	-	-	-
Axis Bank Loan	-	4.97	-	6.25
Fed Bank Loan	-	4.95	-	7.00
Fullerton India	-	7.10	-	8.77
HDFC Bank Ltd Loan	13.50	4.51	-	7.22
ICICI Bank Loan	-	6.29	-	7.90
Kotak Bank Loan	-	8.46	-	10.40
Mahindra Finance	-	-	-	-
Poonamwalla Fincorp Limited	-	6.34	-	7.97
Ugromas Loan	-	5.05	-	6.50
Yes Bank Loan	-	7.10	-	8.82
<b><u>From Others</u></b>				
Gautam Steel	-	150.00	-	150.00
Pankil P Shah	-	42.50	-	-
Rahil J Parmar	-	43.33	-	-
Avish Shah	-	30.10	-	-
Jitendra Parmar	-	29.25	-	-
Nishish P Shah	-	25.15	-	-
Vishal Jain	-	25.17	-	-
Picasso Home Products Pvt Ltd	-	18.89	-	101.03
<b><u>From Directors</u></b>				
Sumeet Steel (Prop Nitish Padam Jain)	-	275.63	-	270.23
Anish Padam Jain	-	21.00	-	13.44
<b>TOTAL</b>	<b>13.50</b>	<b>715.80</b>	<b>-</b>	<b>605.54</b>

The loans from Banks / NBFC are in the nature of unsecured term loan except the loan from Daimler Financial Services India Pvt Ltd, HDFC Bank and Mahindra Finance which are in the nature of vehicle term loan and are secured against vehicle.  
Loan from Gautam Steel, Sumeet Steel, Anish Jain, Pankil P Shah, Rahil J Parmar, Picasso Home Products Pvt Ltd are unsecured loan and are repayable as per the availability of the funds.



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

"NIL"

**Note 6: DEFERRED TAX LIABILITIES (NET)**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Opening Balance	-	-
Add: Deferred tax Liabilities	1.57	-
Less: DTA Adjusted	(1.57)	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 7: LONG TERM PROVISIONS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Provision for Gratuity	2.08	-
<b>TOTAL</b>	<b>2.08</b>	<b>-</b>

**Note 8: SHORT TERM BORROWINGS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
<b><u>Loans repayable on demand from Banks</u></b>				
CC from Kotak Bank	-	-	-	-
CC from State Bank of India	755.98	-	281.98	370.10
OD from Bajaj Finserv	-	30.95	-	30.58
OD from ICICI Bank	-	16.18	-	-
<b><u>Current Maturities of Long term Borrowing</u></b>				
Axis Bank Loan	-	2.11	-	5.96
Fed Bank Loan	-	2.12	-	5.84
Fullerton India	-	2.66	-	7.33
HDFC Bank Ltd Loan	-	2.65	-	5.07
ICICI Bank Loan	-	2.63	-	7.43
Kotak Bank Loan	-	3.16	-	8.81
Poonamwalla Fincorp Limited	-	2.66	-	7.49
Ugromas Loan	-	2.19	-	5.91
Yes Bank Loan	-	2.67	-	7.27
Daimler Financial Services Pvt Ltd	0.66	-	6.39	-
Mahindra Finance	-	-	1.39	-
<b><u>From Directors</u></b>				
Anish Padam Jain	-	-	-	2.50
Sumeet Steel (Prop Nitish Padam Jain)	-	0.25	-	0.25
<b>TOTAL</b>	<b>756.64</b>	<b>70.24</b>	<b>289.76</b>	<b>464.54</b>

The secured loans in the nature of Cash Credit are secured against Stock and Debtors and mortgaged against property and are also guaranteed by the directors of the company

The unsecured loans in the nature of Cash Credit were sanctioned under CGTMSE scheme with the personal guarantee given by the directors of the company. In respect of the loans in the nature of working capital, monthly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts.

The loans from Banks / NBFC are in the nature of unsecured term loan except the loan from Daimler Financial Services India Pvt Ltd and Mahindra Finance which are in the nature of vehicle term loan and are secured against vehicle.

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

"NIL"

FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"  
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**Note 9: TRADE PAYABLES**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024		FY 2024	
	MSME Dues	Others	MSME Dues	Others
<b>A) Towards Related Parties</b>				
Samatva Home Solutions Pvt Ltd	-	-	-	-
Sumeet Steel (Prop Nitish Padam Jain)	-	-	-	146.06
<b>B) Other Trade Payables</b>	10.91	1,905.15	1.28	1,143.21
<b>TOTAL</b>	<b>10.91</b>	<b>1,905.15</b>	<b>1.28</b>	<b>1,289.27</b>

**Ageing Analysis**

Outstanding for following periods from due date of payment/transaction date

(Rs. in Lacs)

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
Less than 1 Year	10.91	1,905.15	1.28	1,289.27
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
<b>TOTAL</b>	<b>10.91</b>	<b>1,905.15</b>	<b>1.28</b>	<b>1,289.27</b>

**Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Principal amount remaining unpaid to suppliers	10.91	1.28
Interest due on the above mentioned principal	"Nil"	"Nil"
Amount of interest paid by the company in terms of section 16	"Nil"	"Nil"
Amount of Interest due and payable for the period of delay	"Nil"	"Nil"
Amount of interest accrued and remainig unpaid	"Nil"	"Nil"

The dues has been determined on the basis of intimation received from "supplier" regarding their status under the Act.

**Note 10: OTHER CURRENT LIABILITIES**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<b><u>Dues towards Statutory Authorities</u></b>		
TDS Liability	4.61	11.89
TCS Liability	-	-
PT Payable	1.67	0.18
PF Payable	1.32	0.83
ESIC Payable	0.22	0.29
<b><u>Liability related to Expenses</u></b>		
<b>A) Sundry Creditors for Expenses</b>	<b>88.94</b>	<b>12.40</b>
<b>B) Salary Payable</b>	<b>26.73</b>	<b>23.35</b>
<b><u>C) Liability towards Related Parties</u></b>		
Mina Devi jain	-	0.15
Anish Padam Jain	0.03	4.50
Padam Kumar Jain	2.52	0.48
Poonam Jain	-	2.39
Jyoti Jain	-	-
A.J and Co (Anish Padam Jain HUF)	-	5.94
Nitish Padam Jain	8.19	17.82
<b><u>Liability related to trademark purchase</u></b>		
Trupti Enterprises for Trademark Trupti and Gemz	-	-
<b><u>Advances Received from Customer</u></b>		
<b>A) Received from Related Parties</b>		
Sumeet Steel (Prop Nitish Padam Jain)	-	-
<b>B) Received from Others</b>	<b>177.72</b>	<b>35.01</b>
<b>TOTAL</b>	<b>311.95</b>	<b>115.23</b>

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**Note 11: SHORT TERM PROVISIONS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Provision for Income Tax	193.43	91.03
Provision For Expenses	8.92	8.70
<b>TOTAL</b>	<b>202.35</b>	<b>99.73</b>

**Note 13: NON-CURRENT INVESTMENTS**

At cost unless otherwise specified

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Investments in Building	64.24	64.24
Investment in Land	-	-
<b>TOTAL</b>	<b>64.24</b>	<b>64.24</b>

Title deeds of immovable Property not held in name of the Company

Description of the Property	Gross Value	Title Deed held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director
NIL			

Note: No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

**Note 14: DEFERRED TAX ASSETS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Opening Balance	8.14	6.08
Less: Current year deferred tax liability adjusted	(4.65)	-
Add: Deferred tax Assets	-	2.06
<b>TOTAL</b>	<b>3.50</b>	<b>8.14</b>

**Note 15: LONG TERM LOANS AND ADVANCES**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>To Related Parties</u>				
Food Shots Culinary Ventures Pvt Ltd	1.00	-	1.00	-
<u>Others</u>				
Tint Tech Coatings Pvt Ltd	105.00	-	-	-
<b>TOTAL</b>	<b>106.00</b>	<b>-</b>	<b>1.00</b>	<b>-</b>

(Rs. in Lacs)

Type of Borrower	As at Dec 31, 2024		As at Mar 31, 2024	
	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
<u>Repayable on Demand</u>				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<u>without specifying any terms or period of repayment</u>				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	1.00	-	1.00	-

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**Note 16: OTHER NON CURRENT ASSETS**

(At lower of cost and net realisable value)

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<b>Deposits</b>		
HP Tender Deposit	-	0.55
Deposit in GEM Portal	0.25	0.25
Office and Gala Deposit	50.92	16.52
Deposit with MSEDCL	1.92	1.92
<b>TOTAL</b>	<b>53.09</b>	<b>19.23</b>

**Note 17: CURRENT INVESTMENTS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 18: INVENTORIES**

(At lower of cost and net realisable value)

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<b>Raw Materials</b>		
---In Stock	912.51	662.03
<b>W I P</b>		
---In Stock	313.08	-
<b>Stock-in-trade(in respect of goods acquired for trading)/Finished Goods</b>		
---In Stock	1,528.25	1,178.61
<b>TOTAL</b>	<b>2,753.84</b>	<b>1,840.64</b>

**Note 19: TRADE RECEIVABLES**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<b>A) Receivable from Related Parties</b>				
Kasliwal Capital Management Pvt Ltd	110.93	-	132.24	-
Samatva Home Solutions Pvt Ltd	28.57	-	4.56	-
Sumeet Steel (Prop Nitish Padam Jain)	98.26	-	-	-
<b>B) Receivable from Others</b>	1,359.14	-	855.31	-
<b>TOTAL</b>	<b>1,596.90</b>	<b>-</b>	<b>992.11</b>	<b>-</b>

**Ageing Analysis**

(Rs. in Lacs)

Outstanding for following periods from due date of payment/transaction date

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
Less than 6 Months	1,586.76	968.65
6 Months -1Year	-	-
1-2 Years	10.14	22.41
2-3 Years	-	1.05
More than 3 years	-	-
<b>TOTAL</b>	<b>1,596.90</b>	<b>992.11</b>

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**Note 20: CASH AND CASH EQUIVALENTS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<b><u>Cash in Hand</u></b>		
Cash (Including Petty Cash)	3.78	1.53
<b><u>Balance with Banks</u></b>		
ICICI Bank	6.40	18.83
Kotak Bank	12.18	4.03
SBI Bank	8.06	0.45
HDFC Bank	16.26	3.93
Yes Bank	-	-
<b><u>Deposit with Banks</u></b>		
Kotak Bank 5.2%	-	5.39
Add: Interest on Fixed Deposit	-	0.23
Kotak Bank 6%	-	45.00
Add Interest on Fixed Deposit	-	0.33
Yes Bank	-	-
Add: Interest on Fixed Deposit	-	-
ICICI Bank	-	-
Add: Interest on Fixed Deposit	-	-
SBI Bank	35.00	-
Add: Interest on Fixed Deposit	1.69	-
FD (Splashcraft)	16.00	-
<b>TOTAL</b>	<b>99.37</b>	<b>79.72</b>

**Note 21: SHORT TERM LOANS AND ADVANCES**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<b><u>A) To Related Parties</u></b>				
Mina Devi jain	-	-	-	-
Anish Padam Jain	-	-	-	-
Padam Kumar Jain	-	-	-	-
Nitish Padam Jain	-	-	-	-
<b><u>B) Advances to Others</u></b>	150.92	-	7.09	-
<b>TOTAL</b>	<b>150.92</b>	<b>-</b>	<b>7.09</b>	<b>-</b>

(Rs. in Lacs)

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
<b><u>Repayable on Demand</u></b>				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<b><u>without specifying any terms or period of repayment</u></b>				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

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**Note 22: OTHER CURRENT ASSETS**

(Rs. in Lacs)

Particulars	As at Dec 31, 2024	As at Mar 31, 2024
<b>Prepaid Expenses</b>		
Prepaid Bank Guarantee Commission		-
<b>Advances to Vendors</b>		
<b>A) Advances to Related Parties</b>		
Sumeet Steel (Prop Nitish Padam Jain)	-	-
AJ & Company (Anish Padam Jain HUF)	0.26	-
<b>B) Advances to Vendors</b>	63.24	42.47
<b>Dues from Statutory Authorities</b>		
Advance Tax	-	-
TDS Receivable	17.80	28.04
TCS Receivable	0.70	0.69
TCS IGST Receivable	0.07	-
TCS CGST Receivable	0.01	-
TCS SGST Receivable	0.01	-
GST TDS	-	0.01
GST Receivable	249.12	189.25
IGST on Import Receivable	0.53	0.71
IGST on Export Sales	5.30	7.55
VAT Refund for FY 17-18	2.09	2.09
IGST TDS	0.11	0.17
CGST TDS	0.02	0.03
SGST TDS	0.02	0.03
<b>TOTAL</b>	<b>339.28</b>	<b>271.04</b>

**Note 23: REVENUE FROM OPERATIONS**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
<b>REVENUE FROM SALE OF PRODUCTS</b>		
<b>A) EXPORTS</b>	53.24	62.92
<b>B) DOMESTIC</b>		
Sales	9,782.64	10,658.64
E-Commerce Sales	-	24.31
<b>Sub-Total</b>	<b>9,782.64</b>	<b>10,682.95</b>
Less: Excise Duty	-	-
Less: Debit Note & Sale Returns	(367.13)	(249.98)
<b>SUB-TOTAL</b>	<b>9,415.50</b>	<b>10,432.97</b>
<b>OTHER OPERATING REVENUE</b>		
Foreign exchange gain	2.52	1.61
Other Income and Duty Drawback	16.54	21.81
Commission Income	-	60.00
Creditor for Goods Discount /Rounding Off	-	9.58
<b>TOTAL</b>	<b>9,487.80</b>	<b>10,588.89</b>

**Note 24: OTHER INCOME**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
Interest on FD	3.31	0.61
Other Non Operating Income	-	-
Claim Received on loss of Stock by fire	4.92	-
Rent Income	13.59	15.48
<b>TOTAL</b>	<b>21.82</b>	<b>16.09</b>

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**Note 25: COST OF MATERIALS CONSUMED**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024		For the year ended Mar 31, 2024	
<b>RAW MATERIAL CONSUMED</b>				
<b>A) IMPORTS</b>				
Opening Stock	-		-	
Add: Purchases	293.02		221.64	
Less: Closing Stock	(71.25)	221.76	-	221.64
<b>B) INDIGENOUS</b>				
Opening Stock	662.03		368.72	
Add: Purchases	2,765.15		1,539.13	
Less: Closing Stock	(841.25)	2,585.93	(662.03)	1,245.83
<b>TOTAL</b>		<b>2,807.69</b>		<b>1,467.47</b>

**Note 26: PURCHASES OF STOCK IN TRADE**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024		For the year ended Mar 31, 2024	
Purchases		4,157.17		6,662.23
Purchaes-Import		-		-
<b>TOTAL</b>		<b>4,157.17</b>		<b>6,662.23</b>

**Note 27: CHANGES IN INVENTORIES, FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024		For the year ended Mar 31, 2024	
<b>WORK IN PROCESS</b>				
Opening Stock	-		-	
Less: closing Stock	(313.08)	(313.08)	-	-
<b>TRADED GOODS</b>				
Opening Stock	840.95		550.24	
Less: closing Stock	(1,118.58)	(277.63)	(840.95)	(290.70)
<b>Finished Goods</b>				
Opening Stock	337.66		364.98	
Less: closing Stock	(409.67)	(72.00)	(337.66)	27.32
<b>TOTAL</b>		<b>(662.72)</b>		<b>(263.39)</b>

**Note 28: EMPLOYEE BENEFIT EXPENSES**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024		For the year ended Mar 31, 2024	
<b>To Related Party</b>				
Director's Remuneration		19.60		91.20
<b>To Others</b>				
Salaries and wages		327.18		335.23
Staff Welfare		12.92		19.70
<b>TOTAL</b>		<b>359.70</b>		<b>446.13</b>

**Note 29: FINANCE COST**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024		For the year ended Mar 31, 2024	
<b>Interest Expenses</b>				
Bank Interest		89.12		118.75
Processing Fees		0.74		10.42
Hypothecation charges		-		3.40
Vehicles Loan Interest & Expenses		0.23		4.86
<b>TOTAL</b>		<b>90.09</b>		<b>137.43</b>

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**Note 30: OTHER EXPENSES**

(Rs. in Lacs)

Particulars	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
Packaging & Forwarding Expenses	263.11	229.25
Transportation Charges	164.71	180.51
Loading & Unloading Charges	26.01	17.57
Other Clearing Charges and Shipping Charges	1.13	6.74
Labour Job Charges	344.38	349.65
Factory Expenses	92.79	178.81
Designing Charges	2.25	0.13
Servicing Charges	1.08	3.67
Buffing Expenses	29.67	35.38
<b>Electricity Charges</b>	-	-
Electricity Charges - Plant	82.60	99.73
Electricity Charges - Office	4.70	5.13
<b>Rent, Rates and Taxes</b>	-	-
Rent	66.83	68.57
Late filing charges	-	-
Professional Tax	-	0.15
Statutory Payments	11.16	3.15
Property Tax	0.03	1.32
<b>Business Promotion Expenses</b>	-	-
Sales Promotion Expenses	60.51	48.40
<b>Printing and Stationery</b>	-	-
Printing and Stationery	5.83	9.27
<b>Repairs and Maintenance</b>	-	-
Office Repairs and Maintenance	8.30	6.77
<b>Travelling Expenses</b>	-	-
Foreign	4.81	-
Domestic	17.76	25.81
<b>Other Expenses</b>	-	-
Bank Charges	1.15	0.58
Bank Guarantee Commission	3.01	-
Cash Discount	-	-
Commission	49.19	56.01
Courier Charges	8.22	34.21
Insurance	3.39	3.18
Meetings and Conferences	-	-
Membership fees	2.13	1.48
Misc Exp	9.39	10.97
Office Expenses	4.21	-
Outsourcing Charges	-	7.65
Professional Fees-Directors	45.21	79.00
Professional Fees-Others	39.09	17.88
Quality Testing Charges	0.54	3.66
Security Guard Expenses	2.90	-
Donation	0.26	-
<b>Payment to Auditors</b>	-	-
Statutory Audit Fees	2.25	2.90
<b>TOTAL</b>	<b>1,358.57</b>	<b>1,487.54</b>

**Note 31: EARNINGS PER SHARE**

Particulars	For the period ended Dec 31, 2024	For the year ended Mar 31, 2024
<b>CALCULATION OF BASIC EPS</b>		
Profit After Tax For The Year (a)	1,006.91	419.66
Profit Attributable to Equity Shareholders (b)	777.60	335.19
No. Of Equity Shares (c)	4,09,32,555	1,43,623
Weighted Avg No. Of Equity Shares (d)	4,09,32,555	4,09,32,555
Basic EPS (b/d)	1.90	0.82
<b>CALCULATION OF DILUTED EPS</b>		
Profit After Tax For The Year (a)	1,006.91	419.66
Profit Attributable to Equity Shareholders (b)	777.60	335.19
Profit Attributable to Equity Shareholders (c)	4,09,32,555	1,43,623
Weighted Avg No. Of Equity Shares (d)	4,09,32,555	4,09,32,555
No. Of Convertible Equity Shares (e) (#)	-	-
Total No. Of Shares (d+e)= (f)	4,09,32,555	4,09,32,555
Diluted EPS (b/f) (#)	1.90	0.82



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Note 12: PROPERTY PLANT & EQUIPMENTS

(Rs. in Lacs)

		GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Particulars	Balance as on 01-Apr-24	Additions	Deductions	Balance as on 31-Dec-24	Balance as on 01-Apr-24	Deductions	For the year	Balance as on 31-Dec-24	As at 31-Dec-24	As at 31-Mar-24
A	Property Plant & Equipment										
1	Office Equipment	22.07	5.01	-	27.08	13.87	-	3.78	17.65	9.43	8.20
2	Computers	7.06	0.87	-	7.93	5.20	-	1.04	6.23	1.70	1.86
3	Motor Vehicle	66.50	15.11	-	81.61	53.00	-	3.39	56.39	25.22	13.50
4	Furniture & Fixtures	4.57	-	-	4.57	1.53	-	0.59	2.12	2.44	3.04
5	Plant & Machinery	847.69	323.14	-	1,170.83	228.32	-	96.85	325.17	845.66	619.37
6	Land	241.45	-	-	241.45	-	-	-	-	241.45	241.45
	<b>TOTAL</b>	<b>1,189.34</b>	<b>344.13</b>	<b>-</b>	<b>1,533.47</b>	<b>301.92</b>	<b>-</b>	<b>105.65</b>	<b>407.57</b>	<b>1,125.90</b>	<b>887.42</b>
B	Intangible Assets	70.06	4.75	-	74.80	68.50	-	1.48	69.98	4.83	1.56
	<b>TOTAL</b>	<b>70.06</b>	<b>4.75</b>	<b>-</b>	<b>74.80</b>	<b>68.50</b>	<b>-</b>	<b>1.48</b>	<b>69.98</b>	<b>4.83</b>	<b>1.56</b>

		GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Particulars	Balance as on 01-Apr-23	Additions	Deductions	Balance as on 31-Mar-24	Opening 01-Apr-23	Deductions	For the year	Balance as on 31-Mar-24	As at 31-Mar-24	As at 31-Mar-23
A	Property Plant & Equipment										
1	Office Equipment	17.43	4.64	-	22.07	9.22	-	4.64	13.87	8.20	8.20
2	Computers	5.41	1.66	-	7.06	2.90	-	2.30	5.20	1.86	2.50
3	Motor Vehicle	65.55	0.95	-	66.50	47.72	-	5.28	53.00	13.50	17.83
4	Furniture & Fixtures	3.17	1.40	-	4.57	0.70	-	0.83	1.53	3.04	2.47
5	Plant & Machinery	649.40	198.30	-	847.69	116.89	-	111.44	228.32	619.37	532.51
6	Land	-	241.45	-	241.45	-	-	-	-	241.45	-
	<b>TOTAL</b>	<b>740.95</b>	<b>448.39</b>	<b>-</b>	<b>1,189.34</b>	<b>177.44</b>	<b>-</b>	<b>124.48</b>	<b>301.92</b>	<b>887.42</b>	<b>563.52</b>
B	Intangible Assets	68.76	1.30	-	70.06	68.04	-	0.46	68.50	1.56	0.71
	<b>TOTAL</b>	<b>68.76</b>	<b>1.30</b>	<b>-</b>	<b>70.06</b>	<b>68.04</b>	<b>-</b>	<b>0.46</b>	<b>68.50</b>	<b>1.56</b>	<b>0.71</b>
	<b>Previous Year</b>	<b>548.07</b>	<b>232.75</b>	<b>-</b>	<b>780.82</b>	<b>129.80</b>	<b>-</b>	<b>96.14</b>	<b>225.94</b>	<b>554.88</b>	<b>418.27</b>

The Company has not done any revaluation of its Property Plant and Equipment. In case of any revaluation company shall get the revaluation done by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

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NOTE 32: RATIO AND ITS COMPONENTS

Sr No.	Particulars	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1	Current ratio	1.52	1.41	1.48	1.09
2	Debt- Equity Ratio	0.67	1.04	1.46	0.51
3	Debt Service Coverage Ratio	7.95	3.28	3.09	5.53
4	Return on Equity Ratio	0.56	0.38	0.26	0.18
5	Inventory Turnover Ratio	3.64	5.04	6.64	11.04
6	Trade Receivable Turnover Ratio	9.73	12.13	12.02	12.07
7	Trade Payable Turnover Ratio	5.97	8.39	8.42	8.81
8	Net Capital Turnover Ratio	7.48	11.38	10.94	45.46
9	Net Profit Ratio	0.11	0.04	0.02	0.02
10	Return on Capital Employed	0.53	0.27	0.17	0.20
11	Return on Investment	0.00	0.00	0.00	0.00

(Rs. in Lacs)

Sr No.	Ratios	Numerator	Denominator	December 31, 2024		March 31, 2024	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	4,940.31	3,257.25	3,190.59	2,259.82
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity-Revaluation Reserve-Capital Redemption Reserve)	1,556	2,309	1,360	1,307
3	Debt Service Coverage Ratio	Net Profit after taxes + Non-cash operating expenses (i.e. depreciation and other amortizations + Interest)	Finance cost+Lease repayment + principle repayment of borrowings during the period / year	1,204	152	682	208
4	Return on Equity Ratio	Net profit after tax Exceptional items	Average Total Equity - Equity [Opening( Equity Share capital + Other equity-Revaluation Reserve-Capital Redemption Reserve)+Closing (Equity Share Capital+Other Equity-Revaluation Reserve-Capital Redemption Reserve)]/2]	1,006.91	1,808.03	419.66	1,097.01
5	Inventory Turnover Ratio	Cost of Goods Sold / Cost of Services	Average Inventory (opening balance+ closing balance/2)	6,302.15	2,297.24	7,866.32	1,562.29
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance / 2)	9,487.80	1,294.50	10,588.89	872.66
7	Trade Payable Turnover Ratio	Purchase of Raw Material and Direct material consumed	Average trade payable (Opening balance + closing balance / 2)	7,215.34	1,603.30	8,423.01	1,003.73
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	9,487.80	1,683.06	10,588.89	930.78
9	Net Profit Ratio	Net profit after tax Exceptional items	Revenue from operations	1,006.91	9,487.80	419.66	10,588.89
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Equity Share capital + Other equity-Revaluation Reserve-Capital Redemption Reserve + Total Debts (Including Government Grants)	1,382.07	3,470.03	680.06	2,501.09
11	Return on Investment	Other Income	Non-current Investment and Investment in FD	16.90	16,546.27	16.09	8,821.92

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**Note 33: RELATED PARTY TRANSACTIONS**

**(Rs. in Lacs)**

Name of the Related Party	Nature of Transaction	Relationship	As at Dec 31, 2024		As at Mar 31, 2024	
			Amount of transaction during the period ended 31.12.24	Balance Outstanding at the period ended 31.12.24	Amount of transaction during the year ended 31.03.24	Balance Outstanding at the year ended 31.03.24
Anish Padam Jain	Remuneration Paid / Professional Fee	KMP	33.86	(0.03)	56.00	(4.50)
Padam Kumar Jain			1.00	(2.52)	12.00	(0.48)
Nitish Padam Jain			27.35	(8.19)	35.00	(17.82)
Hiren Rajendra Mehta			0.40	0.40	-	-
Anish Padam Jain	Loan Taken/(repayment)		5.06	(21.00)	13.44	(15.94)
Mina Devi Jain	Remuneration Paid	Relatives of KMP	1.00	-	12.00	(0.15)
Poonam Jain			0.80	-	9.60	(2.39)
Jyoti Jain			0.80	-	9.60	-
Sumeet Steel	Sales	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	159.49	(98.26)	57.20	(146.06)
	Purchase		2,015.45		3,287.04	
	Commission Income		-		-	
	Interest Income		6.00		15.03	
	Loan Taken/(repayment)		5.40	(275.88)	-	(270.48)
	Interest Expense		-		12.00	
AJ & Company ( Anish Jain HUF)	Professional Services		8.72	0.26	5.50	(5.94)
Kasliwal Capital Management Pvt Ltd	Commission Income		-	110.93	50.00	132.24
Foods Shots Culinary Pvt Ltd	Loan Given		-	1.00	1.00	1.00
Samatva Home Solutions Pvt Ltd	Purchase		9.59	28.57	17.91	(12.32)
	Sales		-		0.89	
	Rent Income		13.59		13.23	16.87

FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"  
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Notes Annexed to and Forming Part of the Consolidated Financial Statements

**Note 34: CONTINGENT LIABILITY**

NIL

**NOTE 35: CAPITAL COMMITMENTS:**

NIL

**NOTE 36: FOREIGN EXCHANGE EARNINGS AND (OUTGO):**

NIL

**NOTE 37: EVENTS OCCURRING AFTER BALANCE SHEET DATE**

NIL

**NOTE 38: OTHER STATUTORY DISCLOSURES**

**Title Deeds of Immovable Property**

(i) The Company does not have any kind of Immovable Property which are not held in the name of the company, therefore disclosure related to title deeds are not applicable to the company.

**Revaluation of Property, Plant and Equipment**

(ii) The Company does not have any Property, Plant and Equipment and Intangible Asset which are revalued, therefore the disclosure regarding whether the revaluation is done by registered valuer or not is not applicable to the company. The Company has not acquired any asset through business combination, thus disclosures related to assets acquired through business combination is not disclosed thereof.

**Loans and Advances**

(iii) The Company does not have any Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with other person, therefore the disclosure related to those are not applicable to the company.

**Capital Work in Progress**

(iv) The company does not hold any project in progress or any suspended project as on the reporting date, thus the Capital work in progress ageing as well as completion schedule is not applicable to the company.

**Intangible Assets under Development**

(v) The company does not have any Intangible assets under development stage, therefore disclosures and ageing related to those are not applicable to company.

**Benami Property Held**

(vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1998) and the rules made thereunder.

**Borrowings from Bank or Financial Institutions**

(vii) The Company have borrowings from banks and financial institutions against security of current asset as disclosed in Note 5 and Note 8.

**Wilful Defaulter**

(viii) The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the any reporting period.

**FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"**  
**CIN: U45400MH2008PLC179623**  
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**Relationship with Struck off Companies**

(ix) The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

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**Registration of charges or satisfaction with Registrar of Charges (ROC)**

(x) There is no charge or satisfaction yet to be registered with ROC beyond the statutory period by the company.

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**Compliance with layers of companies**

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

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**Compliance with Scheme(s) of Arrangements**

(xii) There are no schemes or arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting period.

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**Utilisation of Borrowed Fund and Share Premium**

(xiii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xiv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

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**Undisclosed Income**

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

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**Details of Crypto currency and Virtual Currency**

(xvi) The Company has not traded or invested in Crypto currency or Virtual Currency during reporting period.

For Swaroop Jain & Co.  
Chartered Accountants  
Firm Registration No. 112058W  
  
  
Saurabh Jain  
Partner  
M No.141336  
UDIN: 2025141336B34C42N7811  
Place: Mumbai

For Kasliwal Projects Limited

  
  
Anish Padam Jain  
(Whole Time Director)  
DIN: 01873762

  
  
Nitish Padam Jain  
(Managing Director and CFO)  
DIN: 01902557

  
  
Hiren Rajendra Mehta  
(Company Secretary)