

KASLIWAL PROJECTS LIMITED

**(Formerly Known as Kasliwal Projects
Private Limited)**

17th Annual Report For the year ended March 31, 2025

CORPORATE INFORMATION

Board of Directors:

PADAM KUMAR JAIN
Director

ANISH PADAM JAIN
Whole-Time Director cum CEO

NITISH PADAM JAIN
Managing Director cum CFO

SOBHAG JAIN
Independent Director

NIDHI PODDAR
Independent Director

HIREN RAJENDRA MEHTA
Company Secretary

Registered Office:

A 1024-1025, Corporate Avenue CHS. Ltd,
Near Udyog Bhavan, Sonawala Road,
Goregaon East, Mumbai 400063

Corporate office:

Plot No.2, Arihant Ind. Est., Arihant Complex,
Gaurai pada, Gokhiware, Vasai East, Thane
401208

Statutory Auditors:

M/s. SWAROOP JAIN & CO.
CHARTERED ACCOUNTANTS

H OFF. 802, Wallfort House, Opp: Eagle
Bakery, Near Citi Centre Mall, S V Road,
Goregaon West, Mumbai-400104

NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Members of Kasliwal Projects Limited (Formerly known Kasliwal Projects Private Limited) will be held on Tuesday, 30th September, 2025 at 11.00 A.M. at the registered office of the Company situated at A 1024-1025, Corporate Avenue Chs. Ltd., Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai 400063, to transact the following businesses:

To transact the following businesses:

ORDINARY BUSINESSES:

01. TO ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To consider and, if thought fit, to pass with or without modification the following as Ordinary Resolution:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements which comprise the Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement, notes to accounts and summary of the significant accounting policies and other explanatory information for the financial year ended 31st March, 2025 along with the Auditor's Report and the Board's Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

02. RE-APPOINTMENT OF STATUTORY AUDITOR:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of Section 139, 142 and other applicable provision of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof) and based on the recommendation of the Audit Committee and the approval of the Board of Directors and the Consent of Members of the Company be and are hereby authorized to re-appointment of **M/s Swaroop Jain & Co., Chartered Accountants (Firm Registration No.112058W)**, as a Statutory Auditor of the Company to conduct statutory Audit from the financial year ending on 31st March, 2026 till the financial year ending on 31st March, 2030 and to hold office from the conclusion of this Annual General Meeting for a period of 5 years, at such remuneration to be mutually decided between the Board of Directors and the Auditor."



03. RE-APPOINTMENT OF MR. NITISH PADAM JAIN (DIN: 01902557). WHO RETIRES BY ROTATION, AS A MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification the following as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and as per recommendation of Nomination and remuneration Committee and Board of Directors ("Board") of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Nitish Padam Jain (DIN: 01902557) as a Managing Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby severally authorized to do all such deeds, things and acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution."

SPECIAL BUSINESSES:

04. APPROVAL TO GRANT ANY LOAN OR GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY IN CONNECTION WITH A LOAN UNDER SECTION 185 OF COMPANIES ACT, 2013:

To consider and, if thought fit, to pass with or without modification the following as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provision, if any, of the Companies Act, 2013, for the time being in force, Consent of members of the Company be and is hereby accorded to grant any loan or give any guarantee or provide any security in connection with a loan to be utilized for the principal business activities of the borrowing Company as mentioned in the table given below:



Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

Sr. No.	Name of the Body Corporate	Up to Rs.
1	Splashcraft Houseware Private Limited	Rs. 20,00,00,000 (Rupees Twenty Crore Only)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, anyone of the Director of the Company, be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of E-form MGT-14 with the Registrar of Companies, Mumbai.”

05. TO MAKE AN INVESTMENT /GRANT LOAN/ GIVE GUARANTEE/ PROVIDE SECURITY IN CONNECTION WITH A LOAN UNDER SECTION 186 OF THE COMPANIES ACT. 2013:

To consider and, if thought fit, to pass with or without modification the following as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Consent of Members of the Company be and is hereby accorded to

(a) Make an investment and acquire by way of subscription, purchase or otherwise, securities of body corporate as mentioned in the table given below, provided that the total amount of such investments outstanding at any time; OR (b) Grant loan to any body corporate or give guarantee or provide security in connection with a loan to body corporate, provided that the aggregate amount of such loan, investment, and guarantee outstanding at any time shall not exceed the limit as mentioned in the table given below, at a rate of interest not lower than the prevailing yield of Government Security closest to the period of the loan or upon such term and condition as may be mutually decided by the parties to the transaction.

Sr. No.	Name of the Body Corporate	Up to Rs.
1	Splashcraft Houseware Private Limited	Rs. 20,00,00,000 (Rupees Twenty Crore Only)



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CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, anyone of the Director of the Company, be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of E-form MGT-14 with the Registrar of Companies, Mumbai."

**By Order of the Board of Directors
For Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)**



**Hiren Rajendra Mehta
Company Secretary**

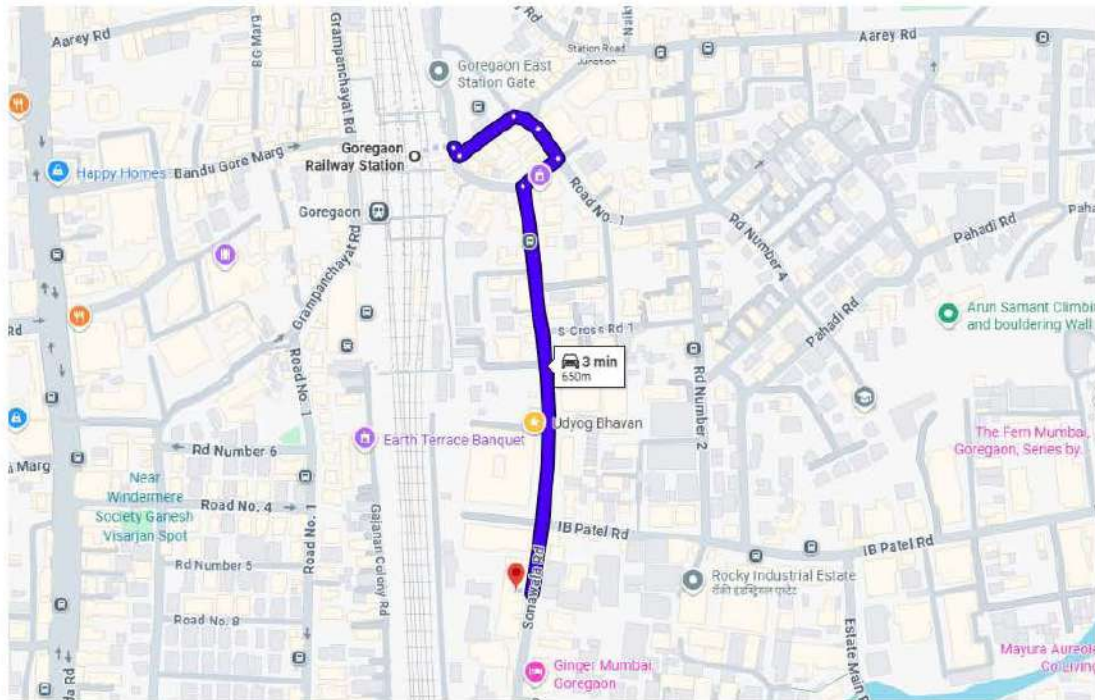
**Dated: 03rd September, 2025
Place: Mumbai**



Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

NOTES:

- 1 Member entitled to attend and vote at the 17th Annual General Meeting is entitled to appoint a proxy to attend and vote in the Meeting instead of himself/herself and a proxy need not be a Member of the Company.
- 2 In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the registered office of the company not later than forty-eight hours before the commencement of the meeting.
- 3 A person can act as proxy on behalf of Members not exceeding fifty in number and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 4 Members, Proxies and Authorised Representatives are requested to bring to the Meeting, the attendance slip, enclosed herewith duly completed and signed.
- 5 In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the Meeting.
- 6 A Route map showing directions to reach to the venue of the 17th Annual General Meeting is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting."



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.04

Pursuant to the provisions of section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company interested, subject to the condition that: (a) a special resolution is passed by the company in general meeting and (b) the loans are utilized by the borrowing company for its principle business activities.

The loan amount to be lent and will be used by the borrowing company as mentioned in the table given below for the purpose its principal business activities.

Sr. No.	Name of the Body Corporate	Up to Rs.
1	Splashcraft Houseware Private Limited	Rs. 20,00,00,000 (Rupees Twenty Crore Only)

The Directors recommend this resolution for approval as a Special resolution.

None of the Directors are interested or concerned in this Special Resolution.

ITEM NO: 05

In order to make optimum use of Funds available with the Company and also to achieve Long Term Strategic and Business Objectives, the Board of Directors of the Company proposes to make use of the same by making Investment in other Bodies Corporate, Granting Loans or giving Guarantee or providing Security to other persons or any other Body Corporate or as and when required.

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Company needs to obtain prior approval of Members by way of Special Resolution passed at the Extra Ordinary General Meeting in case the amount of Investment, Loan, Guarantee or Security proposed to be made is more than the higher of sixty percent of the paid up Share Capital, Free Reserves and Securities Premium Account or One Hundred Percent of Free Reserves and Securities Premium Account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of Shareholders by way of Special Resolution as contained in the Notice of the Extra



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PROJECTS LIMITED

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Ordinary General Meeting (EOGM) for Investments, Loan, Guarantee and securities in connection with any loan as mentioned in the table given below:

Sr. No.	Name of the Body Corporate	Up to Rs.
1	Splashcraft Houseware Private Limited	Rs. 20,00,00,000 (Rupees Twenty Crore Only)

The Directors recommend this resolution for approval as a Special resolution.

None of the Directors are interested or concerned in this Special Resolution.

By Order of the Board of Directors
For Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)



Hiren Rajendra Mehta
Company Secretary
Dated: 03rd September, 2025
Place: Mumbai



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BOARD'S REPORT

Dear Members,

The Board of Directors is delighted to present the 17th Annual Report on the business and operations of **M/s. Kasliwal Projects Limited** (Formerly Known as Kasliwal Projects Private Limited) ("the Company") along with the summary of standalone and consolidated financial statements for the year ended March 31, 2025.

In compliance with the applicable provisions of the Companies Act, 2013, this Board's Report is prepared based on the standalone financial statements of the Company for the year under review and also present the key highlights of performance of subsidiaries and their contribution to the overall performance of the Company during the year under review.

OVERVIEW OF FINANCIAL PERFORMANCE:

Key highlights of standalone and consolidated financial performance for the year ended March 31, 2025 are summarized as under:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	31 st March, 2025	31 st March, 2024	31 st March, 2025	31 st March, 2024
Revenue from Operations	11,951.59	8,021.22	12,781.84	10,588.89
Other Income	45.78	16.09	40.17	16.09
Total Income	11,997.37	8,037.31	12,822.01	10,604.99
Less: Expenses	11,163.67	7,755.90	10,992.65	10,062.36
Profit/ (Loss) before Exceptional and extraordinary items and tax	833.70	281.41	1,829.36	542.63
Less: Exceptional Item	0	0	0	0
Less: Extraordinary Items and Tax	0	0	0	0
Profit / (Loss) before Tax	833.70	281.41	1,829.36	542.63
Less: Current Tax	217.23	72.99	426.68	129.42
Less: Deferred Tax	0.71	0.26	(19.80)	(6.45)



Less: - MAT Credit Entitlement	0	0	0	0
Profit / (Loss) after Tax	615.76	208.15	1,422.48	419.66

FINANCIAL HIGHLIGHTS:

STANDALONE PERFORMANCE

Revenue from operations at Rs. 11951.59 (Rs. in Lakhs) grew by 48.99%. Revenue growth was mainly led by Premium Triply Cookwares and Stainless Steel bottles. OEM business recorded volume and value growth. Non Stick Cookware portfolio recorded strong growth led by increased performance in e-commerce and modern trade.

Profit before exceptional items and taxes at 833.70 (Rs. in Lakhs) grew by 196.28% mainly led by revenue growth and higher operating profits. Profit after tax at 615.76 (Rs. in Lakhs) was grew by 195.83% post exceptional items.

CONSOLIDATED PERFORMANCE

Consolidated revenue from operations for the year at 12,781.84 (Rs. in Lakhs) grew by 20.71%. Revenue growth was mainly led by Premium Triply Cookwares and Stainless Steel bottles.

The Group's net profit at 1,422.48 (Rs. in Lakhs) grew by 238.96 % mainly on account of higher operating profit and improvement in the performance of Subsidiaries. OEM Business with Amazon, TTK Prestige, Reliance grew exceptionally well as well as demand of Stainless Steel Bottles.

We closed this Financial Year with the brand THE CHEF STORY being showcased at Messe Ambiente 2024 Frankfurt Germany thereby appointing two distributors for the brand for distribution in Muscat and Israel and UAE and Saudi Arabia in pipeline.

STATE OF AFFAIRS AND FUTURE PROSPECTS:

The Company is engaged in the business of trading of stainless steel utensils, iron makers, iron founders, metal founders, steel, metal converters, plate makers. The Financial Year 2024-25 was one of the significant years in terms of growth and sustainability of the Company.

There has been no change in the business of the Company during the year under review. Your director view of the expected expansion in the business, the Directors are hopeful of the better result in the future.

DIVIDEND:

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

TRANSFER TO RESERVE:

As permitted under the provisions of the Companies Act, 2013, the Board of Directors has transferred an amount of ₹615.75 lakhs to the General Reserve.

DEPOSITS:

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rule 2014 read with Circular No. 05/2015 Dated March 30, 2015.

However, the Company has an existing /acquired loan during the year are as follows:

Name of Directors / Companies	Loan at the beginning of the year (Rs. in Lakhs)	Acquisition / Addition or (repaid) during the year (Rs. in Lakhs)	Loan remaining at the end of the year (Rs. in Lakhs)
Daimler Financial Services India Pvt Ltd (Long Term)	6.39	(6.39)	0
CC Facility from HDFC Bank	0	12.96	12.96
CC Facility from SBI	281.98	367.21	649.19

BOARD OF DIRECTORS AND KEY MANEGERIAL PERSONNEL:

The Board of the Company is comprised of eminent persons with proven competence and integrity. Besides the experience, strong financial acumen, strategic astuteness, and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation.

The composition of Board and other details are as follows:

Sr. No.	Name of the Person	Designation	Date of Appointment
1.	Padam Kumar Jain	Director	21/11/2017
2.	Anish Padam Jain	Whole-Time Director	03/03/2008
3.	Nitish Padam Jain	Managing Director	03/03/2008
4.	Sobhag Jain	Independent Director	17/02/2025
5.	Nidhi Poddar	Independent Director	17/02/2025
6.	Hiren Rajendra Mehta	Company Secretary	01/11/2024

CHANGES IN BOARD COMPOSITION:

During the year under review, there was a change in the composition of the Board of the Company as mentioned below:

SR. NO	DATE	NAME	DESIGNATION	APPOINTMENT /RESIGNATION /CHANGE IN DESIGNATION
1	25-09-2024	Poonam Anish Jain	Director	Resignation
2	25-09-2024	Jyoti Jain	Director	Resignation
3	25-09-2024	Mina Devi Jain	Director	Resignation
4	25-09-2024	Padam Kumar Jain	Chairman	Appointment
5	30-09-2024	Anish Padam Jain	Whole-Time Director Cum CEO	Change In Designation and appointment of CEO
6	30-09-2024	Nitish Padam Jain	Managing Director Cum CFO	Change In Designation and appointment of CFO
7	17-02-2025	Sobhag Jain	Independent Director	Appointment
8	17-02-2025	Nidhi Poddar	Independent Director	Appointment

APPOINTMENT OF COMPANY SECRETARY:

During the year under review, Mr. Hiren Rajendra Mehta was appointed as the Company Secretary of the Company with effect from November 01st, 2024, pursuant to the provisions of the Companies Act, 2013 and the applicable rules made thereunder.

MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on the Company/business policy and strategy apart from other Board business. The Board exhibits strong operational oversight with regular presentations in meetings.

The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed to enable the Directors to make an informed decision.

During the year under review, 20 (Twenty) Board meetings of the Company were duly convened and held. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standard 1 on Board meetings issued by the Institute of Company Secretaries of India.

The dates on which the meetings were held are as follows:

Sr. No .	Date of Board meeting	Anish Padam Jain	Nitish Padam Jain	Mina Devi Jain	Poonam Anish Jain	Jyoti Jain	Padam Kumar Jain	Sobhag Jain	Nidhi Poddar
1.	15.05.2024	Present	Present	Present	Present	Present	Present	NA	NA
2.	10.07.2024	Present	Present	Present	Present	Present	Present	NA	NA
3.	13.08.2024	Present	Present	Present	Present	Present	Present	NA	NA
4.	20.08.2024	Present	Present	Present	Present	Present	Present	NA	NA
5.	31.08.2024	Present	Present	Present	Present	Present	Present	NA	NA
6.	02.09.2024	Present	Present	Present	Present	Present	Present	NA	NA
7.	04.09.2024	Present	Present	Present	Present	Present	Present	NA	NA
8.	25.09.2024	Present	Present	Present	Present	Present	Present	NA	NA
9.	30.09.2024	Present	Present	NA	NA	NA	Present	NA	NA
10.	28.10.2024	Present	Present	NA	NA	NA	Present	NA	NA
11.	29.10.2024	Present	Present	NA	NA	NA	Present	NA	NA
12.	18.11.2024	Present	Present	NA	NA	NA	Present	NA	NA
13.	22.11.2024	Present	Present	NA	NA	NA	Present	NA	NA
14.	29.11.2024	Present	Present	NA	NA	NA	Present	NA	NA
15.	10.01.2025	Present	Present	NA	NA	NA	Present	NA	NA
16.	14.02.2025	Present	Present	NA	NA	NA	Present	NA	NA
17.	17.02.2025	Present	Present	NA	NA	NA	Present	Absent	Absent
18.	03.03.2025	Present	Present	NA	NA	NA	Present	Absent	Absent
19.	13.03.2025	Present	Present	NA	NA	NA	Present	Present	Present
20.	22.03.2025	Present	Present	NA	NA	NA	Present	Absent	Absent

NUMBER OF GENERAL MEETINGS:

Sr. No.	Type of Meeting	Date of Meeting	Members entitle to attend	Members attended	Percentage of Holding
1.	Extra-Ordinary General Meeting	08.06.2024	6	6	100%
2.	Extra-Ordinary General Meeting	05.08.2024	6	6	100%
3.	Extra-Ordinary General Meeting	28.08.2024	7	7	100%
4.	Annual General Meeting	30.09.2024	7	7	100%
5.	Extra-Ordinary General Meeting	21.11.2024	7	7	100%
6.	Extra-Ordinary General Meeting	16.01.2025	7	7	100%
7.	Extra-Ordinary General Meeting	17.02.2025	7	7	100%
8.	Extra-Ordinary General Meeting	22.03.2025	7	7	100%
9.	Extra-Ordinary General Meeting	25.03.2025	7	7	100%

NUMBER OF COMMITTEE MEETINGS:

Sr. No.	Type of Meeting	Date of Meeting	Members entitle to attend	Members attended
1.	Audit Committee Meeting	13.03.2025	3	3

REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

During the year under review, the Company had employees and directors in respect of whom disclosures are required to be made under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The prescribed details are annexed as **Annexure A** to this Report.

Details of remuneration to other Directors as mentioned below:

Sr. No.	Name of Directors	Amount (Rs. in Lakhs)	Sitting Fees
01	Mina Devi Jain	1.00/-	-
02	Poonam Anish Jain	0.80/-	-
03	Jyoti Jain	0.80/-	-
04	Padam Kumar Jain	4.00/-	Yes
05	Sobhag Jain	0.45/-	Yes
06	Nidhi Poddar	0.45/-	Yes

CHANGE IN SHARE CAPITAL:

During the year under review, the Company increased its authorised share capital from Rs. 30,00,000 (Rupees Thirty Lakhs only) divided into 3,00,000 (Three Lakh) equity shares of Rs. 10/- each to Rs. 11,00,00,000 (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of Rs. 10/- each, pursuant to the approval of the members at their meeting held on 28th August, 2024.

ISSUE OF SHARES

During the year under review, the Company allotted 80,42,888 (Eighty Lakhs Forty-Two Thousand Eight Hundred and Eighty-Eight) equity shares of face value Rs. 10/- each as fully paid-up bonus shares to the members whose names appeared in the Register of Members of the Company as on the record date, i.e., 30th September, 2024, in the ratio of 56:1, i.e., 56 equity shares of Rs. 10/- each for every 1 equity share held. The date of allotment of the said bonus shares was 30th September, 2024.

SUB-DIVISION OF FACE VALUE OF EQUITY SHARES:

During the year under review, pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and subject to the approval of the members at their meeting held on 21st November, 2024, the Board of Directors at its meeting held on 28th October, 2024, approved the sub-division of the face value of equity shares of the Company. Accordingly, all the authorised, issued, subscribed and paid-up equity shares of face value Rs. 10/- (Rupees Ten only) each, existing as on the record date i.e. 4th November, 2024, were sub-divided into 5 (Five) equity shares of face value Rs. 2/- (Rupees Two only) each, fully paid-up.

The details of the sub-division are given below:

Type of Capital	Pre-Split/ Sub-division			Post-Split Share Capital Structure		
	No. of Equity Shares	Face Value (Rs.)	Total Capital (Rs.)	No. of Equity Shares	Face Value (Rs.)	Total Capital (Rs.)
Authorised Share Capital	1,10,00,000	10	11,00,00,000	5,50,00,000	02	11,00,00,000
Issued, Paid-up & Subscribed capital	81,86,511	10	8,18,65,110	4,09,32,555	02	8,18,65,110

TRANSFER OF SHARES:

During the year under review, the Company has recorded transfer(s) of Equity shares in compliance with the provisions of the Companies Act, 2013 and applicable rules made thereunder. All transfer requests received during the year were duly processed, approved, and registered by the Company.

The details of the share transfers are provided below:

Date of Transfer	Transferor's Folio	Transferor's Name	Transferor's Folio	Transferee's Name	No of Shares	Distinctive No.
13-08-2024	01	Anish Padam Jain	07	Anish Jain HUF	01	128713 to 128713
04-09-2024	04	Poonam Anish Jain	01	Anish Padam Jain	5000	18391 to 23390
04-09-2024	04	Poonam Anish Jain	01	Anish Padam Jain	4774	74044 to 78817
04-09-2024	04	Poonam Anish Jain	01	Anish Padam Jain	4960	133684 to 138643
04-09-2024	05	Jyoti Jain	02	Nitish Padam Jain	5000	23391 to 28390
04-09-2024	05	Jyoti Jain	02	Nitish Padam Jain	4774	69270 to 74043
04-09-2024	05	Jyoti Jain	02	Nitish Padam Jain	4960	138654 to 143613
04-09-2024	03	Mina Devi Jain	06	Padam Kumar Jain	4000	6001 to 10000
04-09-2024	03	Mina Devi Jain	06	Padam Kumar Jain	2000	10001 to 12000
04-09-2024	03	Mina Devi Jain	06	Padam Kumar Jain	8525	34489 to 43013

04-09-2024	03	Mina Devi Jain	06	Padam Kumar Jain	11267	112466 to 123732
04-09-2024	03	Mina Devi Jain	01	Anish Padam Jain	2646	107175 to 109820
04-09-2024	03	Mina Devi Jain	02	Nitish Padam Jain	2645	109821 to 112465

CHANGES IN THE NATURE OF BUSINESS:

During the year under review, there has been no change in the nature of the business of the Company.

MATERIAL CHANGES AND COMMITMENTS:

There has been a material change during the financial year and the details of which are as follows:

i) CONVERSION OF PRIVATE LIMITED TO PUBLIC LIMITED:

The Company was originally incorporated as a Private Limited Company, which carried certain restrictions limiting the scope of its operations. Considering the expansion of the Company's business activities, the Board of Directors, at its meeting held on **10th July, 2024**, approved the proposal for conversion of the Company from a Private Limited Company to a Public Limited Company.

Subsequently, the Members of the Company passed a **Special Resolution** at the **Extra-Ordinary General Meeting held on 05th August, 2024**, approving the conversion of the Company into a Public Limited Company, which would enable the Company to raise funds from a larger pool of investors.

A **fresh Certificate of Incorporation consequent upon conversion to a Public Company** was issued by the Registrar of Companies on **28th October, 2024**.

ii) CHANGE OF REGISTERED OFFICE OF THE COMPANY:

During the year under review, the Company shifted its Registered Office from **25, Ground Floor, Shubh Ind Estate, Sec-2, Gaurai pada, Vasai East, Thane - 401208** to **A-1024-1025, Corporate Avenue CHS Ltd., Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai - 400063** with effect from **16th January, 2025**. The change was made **outside the local limits of the city, town or village** where the Registered Office was previously situated.

The said shift was approved by the Board of Directors at its meeting held on **10th January, 2025** and by the Members of the Company by passing a **Special Resolution at the Extra-Ordinary General Meeting held on 16th January, 2025**. All necessary filings were made with the Registrar of Companies in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

iii) FILING OF DRAFT RED HERRING PROSPECTUS (DRHP) FOR PROPOSED SME LISTING:

During the year under review, the Company filed the Draft Red Herring Prospectus ("DRHP") in June 2025 with the Bombay Stock Exchange (BSE) and other authorities as may be required in accordance with the provisions of the Companies Act, 2013, and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, for the proposed listing of the Company's equity shares on the SME platform of the stock exchange. The filing of the DRHP marks a significant step in the Company's proposed public issue of equity shares.

SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES:

Subsidiaries:

As defined under the Act, the Company has 7 (Seven) subsidiaries as of March 31, 2025.

In accordance with Section 129(3) of the Act, the consolidated financial statements of the Company and its subsidiaries, joint ventures, and associates are prepared in accordance with the relevant Indian Accounting Standard specified under the Act, and the rules thereunder and form part of this Annual Report. A statement containing salient features of the financial statements of the subsidiary companies in **Form AOC-1** is enclosed as **Annexure-B** to this Report. The statement also provides the details of performance and financial position of each of its subsidiaries.

During the year under review, following companies have become or ceased to be Company's subsidiary companies-

A. Companies that have become subsidiaries during the financial year ended March 31, 2025:

a) Companies that have become subsidiaries under section 2(87)(ii) of the Companies Act, 2013.

- i. Chef Story Home Appliances Private
- ii. Kasliwal Housewares Private Limited
- iii. Suyukti Home Solutions Private Limited
- iv. Aramex Appliances Private Limited
- v. Splashcraft Houseware Private Limited
- vi. Sumeet Home Solutions Private Limited

b) Companies that have become subsidiaries under section 2(87)(i) of the Companies Act, 2013.

- i. Smidge Home Products Private Limited

B. Companies which have ceased to be subsidiaries during the financial year ended March 31, 2025: **During the period under review, no company ceased to be a subsidiary of the Company.**

Joint Ventures and Associate Companies

The Company does not have any associate company, nor has it entered into a joint venture with any other company.

INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company had documented a comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with the policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources. The formalized system of control facilitates effective compliance of all laws applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY:

Based on the financial performance of the Company during the financial year 2024-25, the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are applicable to the Company.

Accordingly, the Company is required to comply with the CSR obligations, and the CSR expenditure shall be applicable for the financial year 2025-26.

The Company shall constitute a Corporate Social Responsibility Committee and shall formulate and implement a CSR Policy and undertake CSR activities in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

STATUTORY AUDITORS AND AUDITORS' REPORT:

M/s. Swaroop Jain & Company, Chartered Accountants, (ICAI Firm Registration No.112058W) was appointed as Statutory Auditor of the Company in the 12th Annual General Meeting of the company to hold the office of the Statutory Auditors of the Company from the conclusion of 17th Annual General Meeting of the Company and to conduct the Statutory Audit for the period ended 31st March, 2025 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors.

In the ensuing AGM, M/s. Swaroop Jain & Company, Chartered Accountants, (ICAI Firm Registration No.112058W) is re-appointed as Statutory Auditor of the company to conduct statutory Audit from the financial year ending on 31st March, 2026 till the financial year ending on 31st March, 2030 and to hold office from the conclusion of this Annual General Meeting for a period of 5 years, at such remuneration to be mutually decided between the Board of Directors and the Auditor. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013. The observations made by the auditors are self-explanatory and do not require any further clarification.

The Statutory Auditors' Report for FY 2024-25 on the financial statement of the Company forms part of this Annual Report. Statutory Auditors have expressed their opinion on the Standalone and Consolidated Financial Statements and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimers.

BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

RELATED PARTY TRANSACTIONS:

All contracts, arrangements and transactions entered by the Company with related parties during FY 2024-25 were on an arm's length basis and in the ordinary course of business.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, in the prescribed **Form AOC-2** of Companies (Accounts) Rules, 2014 are enclosed as **Annexure-C** to the Board's Report.

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 is given in the Balance Sheet as on March 31, 2025.

COST RECORDS AND COST AUDITORS:

The provision of Cost audit as per section 148 does not applicable on the Company.

WEB LINK OF ANNUAL RETURN, IF ANY:

The Company has a website at www.kasliwalprojects.com and shall publish its Annual Return on the website.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there were significant and material orders passed by the Regulators / Courts / tribunals that would impact the going concern status of the Company and its future operations.

TM Application No. 316389

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 20/06/2024 the address for service is altered to punit kumar goyal, office no. 705, a wing, northern supremus, bharucha rd, off swami vivekananda road, near rohit nursing home, mumans, shanti nagar, dahisar east, mumbai 400068.

Pursuant to a request on form tm-p dated 21/03/2024 and order thereon dated 27/06/2024 trupti enterprise, heena haren mehta, namita haren mehta, anisha kunal rakshit nee anisha haren mehta trading as has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of affidavit, partnership deed, power of attorney and other documents.

Pursuant to a request on form tm-p dated 03/03/2022 and order thereon dated 31/07/2024 kasliwal projects private limited has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of assignment deed dated 01/03/2018, indemnity bond dated 30/07/2024, affidavit, power of attorney and other documents.

TM Application No. 316391

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 20/06/2024 the address for service is altered to punit kumar goyal, office no. 705, a wing, northern supremus, bharucha rd, off swami vivekananda road, near rohit nursing home, mumans, shanti nagar, dahisar east, mumbai 400068.

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Pursuant to a request on form tm-p dated 03/03/2022 and order thereon dated 31/07/2024 kasliwal projects private limited has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of assignment deed dated 01/03/2018, indemnity bond dated 30/07/2024, affidavit, power of attorney and other documents.

TM Application No. 490726

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 20/06/2024 the address for service is altered to punit kumar goyal, office no. 705, a wing, northern supremus, bharucha rd, off swami vivekananda road, near rohit nursing home, mumans, shanti nagar, dahisar east, mumbai 400068.

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 27/06/2024 trupti enterprise, heena haren mehta, namita haren mehta, anisha kunal rakshit nee anisha haren mehta trading as has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of affidavit, partnership deed, power of attorney and other documents.

Pursuant to a request on form tm-p dated 03/03/2022 and order thereon dated 31/07/2024 kasliwal projects private limited has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of assignment deed dated 01/03/2018, indemnity bond dated 30/07/2024, affidavit, power of attorney and other documents.

TM Application No. 494994

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 20/06/2024 the address for service is altered to punit kumar goyal, office no. 705, a wing, northern supremus, bharucha rd, off swami vivekananda road, near rohit nursing home, mumans, shanti nagar, dahisar east, mumbai 400068.

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 27/06/2024 trupti enterprise, heena haren mehta, namita haren mehta, anisha kunal rakshit nee anisha haren mehta trading as has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of affidavit, partnership deed, power of attorney and other documents.

Pursuant to a request on form tm-p dated 03/03/2022 and order thereon dated 31/07/2024 kasliwal projects private limited has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of assignment deed dated 01/03/2018, indemnity bond dated 30/07/2024, affidavit, power of attorney and other documents.

TM Application No. 911292

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 20/06/2024 the address for service is altered to punit kumar goyal, office no. 705, a wing, northern supremus, bharucha rd, off swami vivekananda road, near rohit nursing home, mumans, shanti nagar, dahisar east, Mumbai 400068.

Pursuant to a request on form tm-p dated 13/06/2024 and order thereon dated 27/06/2024 trupti enterprise, heena haren mehta, namita haren mehta, anisha kunal rakshit nee anisha haren mehta trading as has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of affidavit, partnership deed, power of attorney and other documents.

Pursuant to a request on form tm-p dated 03/03/2022 and order thereon dated 31/07/2024 kasliwal projects private limited has been brought on record as subsequent proprietor in respect of the said registered trade mark by virtue of assignment deed dated 01/03/2018, indemnity bond dated 30/07/2024, affidavit, power of attorney and other documents.

COMPUNDING OF OFFENCES:

After the close of the financial year and before the signing of this Board's Report, the Company filed a petition with the Registrar of Companies and the Regional Director in Form GNL-1 (SRN: AB5636896) for compounding of offences under Section 441 of the Companies Act, 2013, in respect of non-compliance with the provisions of Section 62(1) of the Companies Act, 2013 for the financial years 2017-18 and 2018-19. The matter is currently under process, and the order from the competent authority is awaited.

ADJUDICATION OF PENALTIES:

After the close of the financial year and before the signing of this Board's Report, the Company filed a petition with the Registrar of Companies in Form GNL-2 (SRN: AB4808210) for Adjudication of penalties under Section 454 of the Companies Act, 2013, in respect of non-compliance with the provisions of Section 62(1) of the Companies Act, 2013 for the financial years 2020-21. The matter is currently under process, and the order from the competent authority is awaited.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that for the financial year ended March 31, 2025:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2025 and of the profits of the Company for that period;

- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts on a 'going concern basis';
- e. They have laid down internal financial controls for the Company which are adequate and are operating effectively;
- f. They have devised a proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

PARTICULARS OF LOANS, GUARANTEES, AND INVESTMENTS BY THE COMPANY:

The particulars of loans, guarantees, and investments covered under the provisions of Section 186 of the Act have been disclosed in Note No. 13 and 19 to financial statements.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	0
b.	Number of Complaints disposed off during the year	0
c.	Number of cases pending for more than ninety days	0

SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India has currently mandated compliance with the Secretarial Standards on board meetings and general meetings. During the year under review, the Company has complied with the applicable Secretarial Standards.

RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of

opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

DETAILS OF FRAUD REPORTED BY AUDITORS:

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

DEMATERIALIZATION OF SHARES:

During the year under review, the Company initiated and completed the necessary steps for the dematerialization of its equity shares in accordance with the provisions of the Depositories Act, 1996 and the rules and regulations made thereunder. In compliance with the provisions of Section 29(1A) of the Companies Act, 2013 read with Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company has entered into tripartite agreements with National Securities Depository Limited (NSDL)

and Central Depository Services (India) Limited (CDSL), along with M/s. Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agent (RTA), to facilitate the dematerialization of its existing securities.

The Company has obtained the International Securities Identification Number (ISIN) **INE1HBU01019**, activated with NSDL on 09th January, 2025 and with CDSL on 10th January, 2025.

The shareholders of the Company have also converted their physical shareholdings into dematerialized form in compliance with the applicable regulatory requirements.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY:

During the year under review, the Board of Directors has constituted the following Committees in accordance with the provisions of the Companies Act, 2013 and applicable rules made thereunder. The details of the Committees along with their composition are provided below:

I. AUDIT COMMITTEE:

The Company constituted the Audit Committee at the Board Meeting held on 03rd March, 2025. The composition of the Audit Committee is as mentioned below:

<u>SR. NO.</u>	<u>NAME</u>	<u>DIN/M.NO.</u>	<u>DESIGNATION</u>	<u>POSITION IN COMMITTEE</u>
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent cum women Director	Member
3	Nitish Padam Jain	01902557	CFO and Managing Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

II. NOMINATION & REMUNERATION COMMITTEE:

The Company constituted the Nomination & Remuneration Committee at the Board Meeting held on 03rd March, 2025. The composition of the Nomination & Remuneration Committee is as mentioned below:

<u>SR. NO.</u>	<u>NAME</u>	<u>DIN/M.NO.</u>	<u>DESIGNATION</u>	<u>POSITION IN COMMITTEE</u>
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent cum women Director	Member
3	Padam Kumar Jain	01990553	Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

III. RISK MANAGEMENT COMMITTEE:

The Company constituted the Risk Management Committee at the Board Meeting held on 03rd March, 2025. The composition of the Risk Management Committee is as mentioned below:

<u>SR. NO.</u>	<u>NAME</u>	<u>DIN/M.NO.</u>	<u>DESIGNATION</u>	<u>POSITION IN COMMITTEE</u>
1	Nitish Padam Jain	01902557	CFO and Managing Director	Chairperson & Member
2	Anish Padam Jain	01873762	CEO and Whole-Time Director	Member
3	Sobhag Jain	08770020	Independent Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

IV. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company constituted the Stakeholders relationship committee at the Board Meeting held on 03rd March, 2025. The composition of the Stakeholders relationship committee is as mentioned below:

<u>SR. NO.</u>	<u>NAME</u>	<u>DIN/M.NO.</u>	<u>DESIGNATION</u>	<u>POSITION IN COMMITTEE</u>
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent Cum Women Director	Member
3	Nitish Padam Jain	01902557	CFO and Managing Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

V. POSH (PREVENTION OF SEXUAL HARASSMENT) COMMITTEE:

The Company constituted the POSH (Prevention of Sexual Harassment) Committee at the Board Meeting held on 03rd March, 2025 and re-constituted composition of POSH Committee dated 06th June, 2025. The composition of the POSH (Prevention of Sexual Harassment) Committee is as mentioned below:

MEMBER	NAME	DESIGNATION
CHAIRPERSON (Presiding Officer) (Female Employee in A Senior Position)	Ekta Rathore	Manager (E-commerce)
MEMBER (Female) (Legal Knowledge and experience)	Nidhi Poddar	Director
MEMBER (Legal Knowledge and experience)	Nitish Jain Padam	Managing Director Cum CFO
MEMBER (NGO or associations committed or familiar with the issues relating to sexual harassment)	Anish Jain Padam	Whole-Time Director Cum CEO

The terms of reference of these Committees are in line with the requirements of the Companies Act, 2013 and are approved by the Board. The Committees meet at regular intervals to deliberate and decide on matters within their respective scopes, and their recommendations are placed before the Board for consideration and approval, wherever required.

ADOPTION OF POLICIES:

During the year under review, the Company has adopted various policies at the Board Meeting held on 03rd March, 2025 in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The details of such policies are provided below:

1. Annual Evaluation Policy
2. Policy on Code of Conduct
3. Familiarization Programme
4. Policy on Material Subsidiaries
5. Policy on Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information Policy.

6. Policy on Preservation of Documents.
7. Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions.
8. Risk Management Policy
9. Sexual Harassment Policy
10. Appointment of Independent Directors of the Company
11. Whistle Blower Policy
12. Dividend Distribution Policy
13. Anti - Corruption & Anti - Bribery Policy
14. Archival Policy
15. Code Of Practices & Procedures For Fair Disclosure Of Unpublished Price Sensitive Information
16. Policy On Determination of Materiality of Events
17. Policy for Board Diversity
18. Policy for orderly succession of Board of Directors and Senior Management
19. Quality Control Policy

The policies are available on the website of the Company.

INTERNAL AUDITOR

The Company is not required to appoint Internal Auditor as it does not fall within purview of section 138(1) of Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 and it is not applicable to your Company.

APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The Company, in its Board Meeting, appointed Mr. Nitish Padam Jain (Managing Director & CFO) as a Designated Person, and the same has been reported in the Annual Return of the Company.

OTHER:

I. SHARE PURCHASE AGREEMENT

During the year under review, the Company entered into a Share Purchase Agreement dated 21st January, 2025 with Mr. Vinay Narendra Dedhia and M/s Suyukti Home Solutions Private Limited for the purchase of 5000 equity shares, subject to the terms and conditions as set out in the said Agreement. The transaction was completed in compliance with the applicable provisions of the Companies Act, 2013 and other relevant

II. CREATION / MODIFICATION / SATISFACTION OF CHARGE:

During the year under review, the Company has created and modified charges on its assets in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The details of the charges created and modified during the year are set out below:

SR. NO.	NAME OF THE BANK	AMOUNT (In Rupees)	DATE OF CREATION / MODIFICATION	CHARGE ID	TYPE
1	HDFC Bank Limited	13,50,000	07.12.2024	101049291	CREATION
2	Axis Bank Limited	5,00,00,000	08.03.2025	101082939	CREATION
3	State Bank of India	7,00,00,000	27.03.2025	100857716	MODIFICATION

After the close of the financial year and before the signing of this Board's Report, the Company has created, modified, or satisfied charges on its assets in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The details of the charges created, modified, or satisfied during this period are set out below:

SR. NO.	NAME OF THE BANK	AMOUNT (In Rupees)	DATE OF CREATION / MODIFICATION/ SATISFACTION	CHARGE ID	TYPE
1	Daimler Financial Services India Private Limited	32,82,000	06.05.2025	100316699	SATISFACTION
2	SIDBI	1,05,00,000	18.06.2025	101114650	CREATION
3	State Bank of India	4,00,00,000	10.11.2025	101194202	CREATION

III. RETIREMENT OF DIRECTOR BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Nitish Padam Jain (DIN: 01902557)**, Managing Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the approval of the Members at the forthcoming Annual General Meeting.

ACKNOWLEDGEMENT:

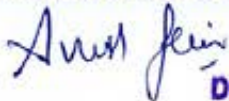
The Directors wish to convey their deep appreciation to all the employees, customers, vendors, investors, and consultants/advisors of the Company for their sincere and dedicated services as well as their collective contribution to the Company's performance.

The Directors thank the Government of India, Governments of various States in India, and concerned Government departments for their co-operation.

The Directors appreciate and value the contribution made by every member, employee, and their family.

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

For KASLIWAL PROJECTS LTD.



DIRECTOR

Anish Padam Jain
Whole-Time Director Cum CEO
DIN: 01873762

Dated: 03rd September, 2025

Place: Mumbai

For KASLIWAL PROJECTS LTD.



DIRECTOR

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Annexure-A

Disclosure pertaining to the remuneration and other details pursuant to Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014:

Particular of Employee	Anish Padam Jain	Nitish Padam Jain	Padam Kumar Jain	Hiren Rajendra Mehta
Designation of Employee	Whole-Time Director cum CEO	Managing Director cum CFO	Director	Company Secretary
Remuneration received (Including variable pay)	Rs. 49.30/- (In Lakhs)	Rs. 49.30 /- (In Lakhs)	Rs. 5.00/- (In Lakhs)	Rs. 1.00/- (In Lakhs)
Nature of Employment, whether contractual or otherwise	Contractual	Contractual	Contractual	Contractual
Qualifications and experience of the Employee	CA	CA	B.Com	Company Secretary
Date of commencement of Employment	03/03/2008	03/03/2008	21/11/2017	01/11/2024
Age of Employee	40 years	39 years	63 years	42 years
Last employment held by employee before joining the Company	None	None	None	None
The percentage of Equity shares held by the employee in the Company	35.168 %	35.168 %	29.643 %	-
Whether any such employee is a relative of any Director or manager of the Company and if so name of such Director or manager	1. Padam Jain (father) 2. Nitish Jain (Brother) 3. Poonam Jain (Wife) 4. Mina Devi Jain (Mother)	1. Padam Jain (father) 2. Anish Jain (Brother) 3. Jyoti Jain (Wife) 4. Mina Devi Jain (Mother)	1. Anish Jain (Son) 2. Nitish Jain (Son) 3. Mina Devi Jain (Wife) 4. Jyoti Jain (Daughter in Law) 5. Poonam Jain (Daughter in Law)	-

KASLIWAL

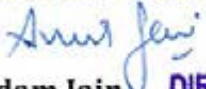
PROJECTS LIMITED

(Formerly known as Kasliwal Projects Pvt Ltd)

Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.
CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

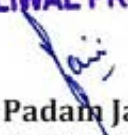
For KASLIWAL PROJECTS LTD.


Anish Padam Jain **DIRECTOR**
Whole-Time Director Cum CEO
DIN: 01873762

Dated: 03rd September, 2025

Place: Mumbai

For KASLIWAL PROJECTS LTD.


Nitish Padam Jain **DIRECTOR**
Managing Director Cum CFO
DIN: 01902557



Reg. Office : 1024-1025 Corporate Avenue, Wing-A, Sonawala Road, Nr. Udyog Bhavan, Goregaon (E), Mumbai-400063.

CIN : U45400MH2008PLC179623 | GST NO. : 27AADCK3526F1ZQ

Annexure B

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
Part "A" Subsidiaries

Sr. No.	Particulars	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in Lakhs)
1.	Serial Number	01	02	03	04	05
2.	Name of the subsidiary	Aramex Appliances Private Limited	Kasliwal Housewares Private Limited	Chef Story Home Appliances Private Limited	Smidge Home Products Private Limited	Suyukti Home Solutions Private Limited
3.	The date since when subsidiary was acquired	01/04/2022	11/04/2023	19/04/2023	27/03/2024	27/03/2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2024 to 31 st March, 2025	01 st April, 2024 to 31 st March, 2025	01 st April, 2024 to 31 st March, 2025	01 st April, 2024 to 31 st March, 2025	01 st April, 2024 to 31 st March, 2025
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-	-	-	-
6.	Share capital	1.30	1.00	1.00	1.00	1.00
7.	Reserves & surplus	284.72	(12.42)	15.63	478.25	664.10
8.	Total assets	389.78	249.67	106.77	1036.58	2396.24
9.	Total Liabilities	389.78	249.67	106.77	1036.58	2396.24
10.	Investments	0	0	0	0	0
11.	Turnover	885.84	0	120.89	1726.40	3899.41
12.	Profit before taxation	46.97	(16.45)	14.31	342.92	657.65
13.	Provision for taxation	13.04	0	4.24	66.20	125.97
14.	Profit after taxation	32.81	(12.27)	10.26	278.89	534.28
15.	Proposed Dividend	0	0	0	0	0
16.	Extent of shareholding (in percentage)	100%	100%	100%	50%	100%



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Sr. No.	Particulars	Details Amount (Rs. in Lakhs)	Details Amount (Rs. in hundred)
1.	Serial Number	06	07
2.	Name of the subsidiary	Splashcraft Houseware Private Limited	Sumeet Home Solutions Private Limited
3.	The date since when subsidiary was acquired	18/06/2024	04/09/2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	18 th June, 2024 to 31 st March, 2025	04 th September, 2024 to 31 st March, 2025
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-	-
6.	Share capital	1.00	1000.00
7.	Reserves & surplus	(37.22)	(3.64)
8.	Total assets	485.60	996.36
9.	Total Liabilities	485.60	996.36
10.	Investments	0	0
11.	Turnover	25.07	0
12.	Profit before taxation	(49.74)	(3.64)
13.	Provision for taxation	0	0
14.	Profit after taxation	(37.22)	(3.64)
15.	Proposed Dividend	0	0
16.	Extent of shareholding (in percentage)	51%	100%

Part "B" Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **Not Applicable**

On behalf of the Board of Directors of
Kasliwal Projects Limited

(Formerly known as Kasliwal Projects Private Limited)

For KASLIWAL PROJECTS LTD.

For KASLIWAL PROJECTS LTD.

Anish Padam Jain
Whole-time Director cum CEO
DIN: 01873762

Nitish Padam Jain
Managing Director cum CFO
DIN: 01902557

Dated: 03rd September, 2025

Place: Mumbai

Annexure C FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **No Transaction.**
2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/ar-rangements /transaction	Duration of the contracts/arra-ngements/tran-saction	Salient terms of the contracts or arrangements or transaction including the value, if any (Rs. in lakhs)	Date of approval by the Board	Amount paid as advance s, if any
Mina Devi Jain	Relative of Director	Remuneratio-n Paid	For the year ending 31 st March, 2025	1.00	15.05.2024	-
Poonam Jain	Relative of Director	Remuneratio-n Paid	For the year ending 31 st March, 2025	0.80	15.05.2024	-
Jyoti Jain	Relative of Director	Remuneratio-n Paid	For the year ending 31 st March, 2025	0.80	15.05.2024	-
Sumeet Steel	Director Is Proprietor	Sales	For the year ending 31 st March, 2025	62.34	15.05.2024	-
Sumeet Steel	Director Is Proprietor	Purchase	For the year ending 31 st March, 2025	2,496.27	15.05.2024	-

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AJ & Co. (Anish Jain HUF)	Director Is Proprietor	Professional Services	For the year ending 31 st March, 2025	5.29	15.05.2024	-
Samatva Home Solutions Private Limited	Common Director	Purchase	For the year ending 31 st March, 2025	1.81	15.05.2024	-
Samatva Home Solutions Private Limited	Common Director	Sales	For the year ending 31 st March, 2025	0.11	15.05.2024	-
Samatva Home Solutions Private Limited	Common Director	Rent Income	For the year ending 31 st March, 2025	18.09	15.05.2024	-
Aramex Appliances Private Limited	Common Director	Sales	For the year ending 31 st March, 2025	547.07	15.05.2024	-
Aramex Appliances Private Limited	Common Director	Purchase	For the year ending 31 st March, 2025	0.76	15.05.2024	-
Suyukti Home Solutions Private Limited	Common Director	Sales	For the year ending 31 st March, 2025	267.38	15.05.2024	-
Suyukti Home Solutions Private Limited	Common Director	Purchase	For the year ending 31 st March, 2025	3,462.14	15.05.2024	-
Smidge Home Products Private Limited	Common Director	Sales	For the year ending 31 st March, 2025	40.05	15.05.2024	-
Smidge Home Products Private Limited	Common Director	Purchase	For the year ending 31 st March, 2025	1,422.17	15.05.2024	-
Splashcraft Houseware Private Limited	Common Director	Purchase	For the year ending 31 st March, 2025	19.09	15.05.2024	-

THE
CHEF
STORY

Aramex®
KITCHENWARE

TROPTI®
IRON STICK COOKWARE

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On behalf of the Board of Directors of
Kasliwal Projects Limited
(Formerly known as Kasliwal Projects Private Limited)

For **KASLIWAL PROJECTS LTD.**



DIRECTOR

Anish Padam Jain
Whole-Time Director Cum CEO
DIN: 01873762

For **KASLIWAL PROJECTS LTD.**



DIRECTOR

Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Dated: 03rd September, 2025

Place: Mumbai





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 Website: swaroopjain.in

INDEPENDENT AUDITORS' REPORT

The Members of **Kasliwal Projects Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Kasliwal Projects Limited** ("the Company"), which comprise the balance sheet as at **March 31, 2025**, and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, the **PROFIT** and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Branches: **Kishangarh(Rajasthan)**

Nathdwara(Rajasthan)

Jaipur(Rajasthan)

Information other than the financial statements and auditors' report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility Report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial Statements that give a true and fair view of the financial position, financial performance, Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are 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.

Those Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Financial Statements 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 Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the audit period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounting Standards) Rules, 2021**;

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

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph II (a) (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

d. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

e. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

f. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) and (e) contain any material mis-statement.

g. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act for maximum permissible managerial remuneration, is not applicable to the company.

e. Based on our examination, which included test checks, the Company has used Microsoft excel and accounting softwares for maintaining its books of account for the financial year ended March 31, 2025, while microsoft excel does not have a feature of recording audit trail (edit log) facility other softwares used for recording other relevant transactions have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For Swaroop Jain & Co.

Chartered Accountants

FRN: 112058W



(CA Saurabh Jain)

Partner

M No: 141336

UDIN: 25141336BMGTIV2353

Place: Mumbai.

Date: September 03, 2025

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Kasliwal Projects Limited of even date)

(i) In respect of the Company’s Property, Plant & Equipment:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) The Property, Plant & Equipment of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) disclosed in the financial statement are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at **March 31, 2025** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) In respect of inventories :

- (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at 31st March, 2025. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) The Company has made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (a) The Company has provided loans and advances in the nature of loan during the year:
- (A) The Company has provided loans and advances aggregate amounting to Rs 40385899 during the year to Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. 42431082.
- (B) The Company has provided loans and advances aggregate amounting to Rs 10600000 during the year to other than Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. 10859288.
- (b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and also there is no expiry to such loans and further as explained the loans are in the nature of repayable on demand basis.
- (d) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest, therefore we could not comment on any overdue amount remaining outstanding as on balance sheet date.
- (e) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest and does not bear any expiry and being given as repayable on demand basis, therefore we could not comment on loans being renewed or extended or fresh loans granted to settle the overdues of existing loans
- (iv) In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public except from directors and members covered under Section 73 to 76 of the Companies Act, 2013.

(vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause(vi) of the order is not applicable to the company.

(vii) In respect of statutory dues:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at **March 31, 2025** for a period of more than six months from the date they became payable; except as per details below:

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount Due	Due Date	Date of Payment
NIL					

- b) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2025**, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute; except as stated below:

Name of the Statute	Nature of Dues	Amount(in Rupees)	Period to which the amount relates	Forum where the dispute is pending

(viii) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2025**, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as

income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) In respect of Loans and Borrowings:

- a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c) According to the records of the Company examined by us and the information and explanations given to us, the term loans if any were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies if any during the year.

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

(b) Based on information and explanations given to us the Company has **not** made any **preferential allotment or private placement** of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come

across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

- (xii) According to the information and explanations given to us, as the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) As the preceding year turnover is not greater than rupees two hundred crores or any outstanding loans/ borrowings from banks/ public financial institutions is not greater or equal to one hundred crore rupees at any time during the previous financial year the company is not required to have an internal audit system as per the provisions of the Companies Act 2013.
- (xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has incurred cash losses of **Rs NIL** during the financial year covered by our audit and **Rs NIL** in the immediately preceding financial year. To arrive at cash losses we have considered the figure of net profit/loss after taxes (PLAT) shown by the statement of profit and loss and is adjusted for the effects of transactions of non-cash nature such as depreciation provided as per provisions of AS 10, Property, Plant & Equipment, amortization as per AS 26, Intangible Assets and impairment loss or its reversal as per AS 28, Impairment of Assets etc.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provision of Sec 135 of Companies Act 2013 is not applicable to the company since it is not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year, accordingly reporting under

clause 3(xx)(a) and (b) is not applicable.

(xxi) There are no qualifications or adverse remarks by the respective auditors of the companies whose financial statements are included in the consolidated financial statements.

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



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 25141336BMGTIV2353
Place: Mumbai.
Date: September 03, 2025

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **Kasliwal Projects Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Kasliwal Projects Limited** (“the Company”) as at **March 31, 2025**, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2025**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions morefully explained in the Other Matters Paragraph of our Independent Audit Report on the audit of the Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

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



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 25141336BMGTIV2353
Place: Mumbai.
Date: September 03, 2025

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Balance Sheet as on March 31, 2025

(Rs. in Lacs)

Particulars	Note No.	As at Mar 31, 2025	As at Mar 31, 2024
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	818.65	14.36
(b) Reserves and surplus	3	625.30	818.84
(c) Money Received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	11.90	-
(b) Long term provision	5	5.47	-
4 Current liabilities			
(a) Short Term Borrowings	6	650.25	288.37
(b) Trade payables	7	885.04	1,031.64
(A) total outstanding dues of micro enterprises and small enterprises		761.35	503.67
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		123.68	527.97
(c) Other current liabilities	8	630.61	125.76
(d) Short-term provisions	9	66.38	36.16
TOTAL		3,693.60	2,315.13
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	26.28	15.44
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	11	785.05	182.24
(c) Deferred Tax Assets	12	6.34	7.05
(d) Long term loans and Advances	13	478.53	346.61
(e) Other Non Current Assets	14	17.19	9.32
2 Current assets			
(a) Current Investments	15	-	-
(b) Inventories	16	1,190.34	840.95
(c) Trade receivables	17	659.59	824.37
(d) Cash and cash equivalents	18	38.70	64.34
(e) Short-term loans and advances	19	32.53	2.25
(f) Other Current Assets	20	459.05	22.57
TOTAL		3,693.60	2,315.13

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: 25141336BMGTIV2353
Place: Mumbai
Date: September 03, 2025

For Kasliwal Projects Limited

 
Anish Padam Jain
(Whole Time Director)
DIN: 01873762

 
Nitish Padam Jain
(MD & CFO)
DIN: 01902557

 
Hiren Rajendra Mehta
(Company Secretary)

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Statement of Profit and Loss for the year ended on March 31, 2025

(Rs. in Lacs)

	Particulars	Note No.	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
I	Revenue from operations (gross)	21	11,951.59	8,021.22
II	Other Income	22	45.78	16.09
III	Total Income (I+II)		11,997.38	8,037.31
IV	Expenses			
	(a) Cost of materials consumed	23	-	-
	(b) Purchase of Stock in Trade	24	10,734.32	7,490.49
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25		
	-Stock-in-Trade		(349.39)	(290.70)
	(d) Employee benefits expenses	26	217.23	199.13
	(e) Finance costs	27	44.45	33.69
	(f) Depreciation and amortisation expenses	10	7.72	7.02
	(g) Other expenses	28	509.34	316.27
	Total Expenses		11,163.67	7,755.90
V	Profit before exceptional and extraordinary items and tax		833.70	281.41
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax		833.70	281.41
VIII	Extraordinary items (Profit/Loss on sale of Equity Shares)		-	-
IX	Profit before Tax		833.70	281.41
X	Tax Expense:		217.95	73.26
	(a) Current tax expense		217.23	72.99
	(b) Deferred tax		0.71	0.26
XI	Profit/ (Loss) for the period from continuing operations		615.76	208.15
XII	Profit/ (Loss) from discontinuing operations		-	-
XIII	Tax from discontinuing operations		-	-
XIV	Profit/ (Loss) from discontinuing operations		-	-
XV	Profit/(Loss) for the Period		615.76	208.15
XVI	Earning per equity share:	29		
	(1) Basic	Rs.	1.50	0.51
	(2) Diluted	Rs.	1.50	0.51

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: 25141336BMGTIV2353

Place: Mumbai

Date: September 03, 2025

For Kasliwal Projects Limited



Anish Padam Jain
(Whole Time Director)
DIN: 01873762



Nitish Padam Jain
(MD & CFO)
DIN: 01902557



Hiren Rajendra Mehta
(Company Secretary)

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Statement of Cash Flow for the year ended on March 31, 2025

(Rs. in Lacs)

	Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
A	Cash Flows from Operating Activities:		
	Net Profit before Taxation	833.70	281.41
	Adjustments for Non Cash Items and Other Items:		
Add	Depreciation and amortisation expenses	7.72	7.02
Add	Provision for Gratuity	5.47	-
Add	Finance Costs	44.45	33.69
Less	Interest and Other Income	(45.78)	(16.09)
	Operating Profit before Working Capital Changes	845.56	306.03
	Adjustments for Working Capital Changes :		
	Changes in Inventories	(349.39)	(290.70)
	Changes in Trade Receivables	164.77	(245.09)
	Changes in Short Term Loans and Advances	(30.28)	60.45
	Changes in Other Current Assets	(413.43)	44.45
	Change in Non-Current Assets (deposits)	(7.87)	(0.80)
	Changes in Trade Payables	(146.61)	538.39
	Changes in Other Current Liabilities	94.85	20.04
	Changes Provision for expenses	1.04	0.03
	Net cash generated from Operating Activities	158.65	432.80
	Income Taxes Paid	(188.06)	(36.96)
	Net Cash Flow from Operating Activities -----(A)	(29.41)	395.84
B	Cash Flow from Investing Activities :		
	Purchase of Fixed Assets	(18.57)	(4.36)
	Net Purchase/Sales of investments	-	(4.72)
	Cash Paid for Investment in Equity Shares of Subsidiaries	(192.81)	(52.00)
	Loans & Advances given	(131.92)	(244.90)
	Interest Received on loans	22.74	16.09
	Net Cash Flow from Investing Activities -----(B)	(320.56)	(289.89)
C	Cash Flow from Financing Activities :		
	Advance for Share Issue Expenses	(5.00)	-
	Net Proceeds/(Payment) of Long Term Borrowings	11.90	(6.39)
	Net Proceeds/(Payment) of Short Term Borrowings	361.89	(17.86)
	Finance Costs	(44.45)	(33.69)
	Net Cash Flow from Financing Activities -----(C)	324.34	(57.95)
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	(25.63)	48.01
	Cash & Cash Equivalents at the beginning of the period	64.34	16.33
	Cash & Cash Equivalents at the end of the period	38.70	64.34

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: 25141336BMGTIV2353
Place: Mumbai
Date: September 03, 2025

For Kasliwal Projects Limited



Anish Padam Jain
(Whole Time Director)
DIN: 01873762



Nitish Padam Jain
(MD & CFO)
DIN: 01902557



Hiren Rajendra Mehta
(Company Secretary)

KASLIWAL PROJECTS LIMITED

Notes Annexed to and Forming Part of the Financial Statements

1) CORPORATE INFORMATION:

Kasliwal Projects Limited (KPL) was incorporated as a Private Limited company on 03rd 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 - 400063. 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 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.

These 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 financial statements requires the management of the Company to make estimates and assumptions that affect the reported balance 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) 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's

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

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

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.

G) 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 recognized 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.

H) 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 recognized in the Statement of Profit and Loss.

I) Foreign currency transactions

Transactions in foreign currencies are initially recognized in the 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 recognized 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.

J) 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, labor 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 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.

K) 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 management's 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 financial statements. A contingent asset, if any is neither recognized nor disclosed in the financial statements.

L) Cash and cash equivalents

Cash and cash equivalents include 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.

M) Employee/Retirement Benefits

Short term employee benefits

It includes salaries, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related employee service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non-monetary benefits (such as medical care) for current employees are estimated and measured on an undiscounted basis.

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.

Defined Contribution Plans

Contributions to defined contribution schemes such as provident fund are charged off to the Profit and Loss Account during the year in which the employee renders the related service.

Defined Benefit Plans

The present value of the obligation under such plan is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the Profit and Loss Account. Termination benefits are recognized as and when incurred.

Other Long-Term Benefits

Leave encashment is payable to eligible employees who have earned leave, during employment and / or on separation as per the Company's policy. Since none of the employees 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 includes 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 Disclosures

For the purpose of the disclosure under Accounting Standard 18, the following parties have been identified as related parties:

Name Of Related Party	Relationship
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
Poonam Jain	Relative of Key Managerial Personnel
Jyoti Jain	Relative of Key Managerial Personnel
Smidge Home Products Private Limited	Subsidiary Company (by Virtue of Controllership of the Composition of Board of Directors)
Suyukti Home Solutions Private Limited	Subsidiary Company
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
Sumeet Steel	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

P) Government grants and export benefits

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognized in the statement of profit and loss on a systematic basis over the periods in which the company recognizes 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 company with no future related costs are recognized in the statement of profit and loss in the period in which they became receivable.

Export benefits in the nature of duty drawback is recognized 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 recognized 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) Insurance claims

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

S) 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 recognized in profit or loss in the period in which they are incurred.

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



Saurabh Jain
Partner
M No. 141336
UDIN: 25141336BMGTIV2353
Place: Mumbai
Date: September 03, 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 FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Note 2: SHARE CAPITAL (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
(a) Authorised				
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) Issued, Subscribed and Paid up				
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	-	-
Total	4,09,32,555	818.65	1,43,623	14.36
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 sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.				
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.				
List of Shareholders holding more than 5% share capital as on March 31, 2025				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value (Rs. In Lacs)
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
TOTAL	4,09,23,720	99.978%		818.47
NOTE 2A: SHARES HELD BY PROMOTERS				
Promotor's Name	As at Mar 31, 2025		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% 17.958%	16,782	11.685% -12.305%
Anish Padam Jain	1,43,95,065	35.168% 12.100%	33,130	23.067% 2.812%
Nitish Padam Jain	1,43,95,065	35.168% 12.100%	33,130	23.067% 9.494%
NOTE 2B: RECONCILIATION OF THE NUMBER OF EQUITY SHARES				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.10/-				
Number of shares at the beginning of the year	1,43,623		1,43,623	
Add: Bonus Shares issued	80,42,888		-	
Less: Sub-division of shares	-81,86,511		-	
Number of shares at the end of the year	-		1,43,623	
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.2/-				
Number of shares at the beginning of the year	-		-	
Add: Sub-division of shares	4,09,32,555		-	
Number of shares at the end of the year	4,09,32,555		-	
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 th Annual General Meeting held on 30 th 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.				
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	

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Note 3: RESERVES AND SURPLUS			(Rs. in Lacs)	
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
(A) Securities Premium				
Opening balance		256.72		256.72
Less: Share Issue Expenses		5.00		-
Less: Issue of Bonus Shares		251.72		-
Closing Balance		-		256.72
(B) General Reserve				
Opening balance		562.12		353.96
Add: Profit / (Loss) for the year		615.76		208.15
Less: Issue of Bonus Shares		(552.57)		-
Closing balance		625.30		562.12
TOTAL		625.30		818.84
Note 4: LONG TERM BORROWINGS			(Rs. in Lacs)	
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
Term Loan				
From Banks/NBFCs				
Daimler Financial Services India Pvt Ltd	-	-	6.39	-
HDFC Bank	12.96	-	-	-
Less: Current portion of long term liability	(1.06)		(6.39)	
TOTAL	11.90	-	-	-
Name of Lender Bank	Purpose	Sanctioned Amount	Rate of interest(p.a.) Tenure	Primary and Collateral Security / Guarantee
Daimler Financial Services India Pvt Ltd	Vehicle Loan	32.82	7.78% 60 months	Hypothecation of Vehicle
HDFC Bank	Vehicle Loan	13.5	9.64% 60 months	Hypothecation of Vehicle and Personal Guarantee by our Director
PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST				
"NIL"				
Note 5: LONG TERM PROVISIONS			(Rs. in Lacs)	
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Provision for Gratuity		5.47		-
TOTAL		5.47		-
Note 6: SHORT TERM BORROWINGS			(Rs. in Lacs)	
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
Loans repayable on demand from Banks				
CC from State Bank of India	649.19	-	281.98	-
Current portion of Long term Liability				
Daimler Financial Services Pvt Ltd	-	-	6.39	-
HDFC Bank	1.06	-	-	-
TOTAL	650.25	-	288.37	-

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Name of Lender Bank	Purpose	Sanctioned Amount	Rate of interest(p.a.)	Primary and Collateral Security
State Bank of India	Cash Credit	700	EBR + 1.50% Current Effective Rate:9.15%	Collateral Security FD All Current and Moveable Assets Personal Property of Directors Guarantee: Personal Guarantee by our Directors
The facility from State Bank of India includes the non-fund based limit of Rs 50.00 lakhs. 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.				
PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST				
"NIL"				
Note 7: TRADE PAYABLES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	MSME Dues	Others	MSME Dues	Others
A) Towards Related Parties				
Sumeet Steel	-	-	138.98	-
Suyukti Home Solutions Pvt Ltd	310.44		236.87	-
Smidge Home Products Pvt Ltd	240.60	-	127.81	-
B) Other Trade Payables	210.31	123.68	-	527.97
TOTAL	761.35	123.68	503.67	527.97
Ageing Analysis				
Outstanding for following periods from due date of payment/transaction date (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	MSME	Others	MSME	Others
Undisputed				
Less than 1 Year	761.35	123.79	503.67	527.97
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
Disputed	-	-	-	-
TOTAL	761.35	123.79	503.67	527.97
Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006 (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Principal amount remaining unpaid to suppliers	761.35		503.67	
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 in making payment but without adding the interest as specified	"Nil"		"Nil"	
Amount of interest accrued and remainig unpaid	0.04		"Nil"	
The dues has been determined on the basis of intimation received from "supplier" regarding their status under the Act.				

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"

CIN: U45400MH2008PLC179623

Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

Note 8: OTHER CURRENT LIABILITIES

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Dues towards Statutory Authorities</u>	49.01	32.45
GST Payable	24.47	24.22
TDS Liability	22.44	7.69
TCS Liability	-	-
CGST RCM Payable	0.74	0.25
SGST RCM Payable	0.74	0.25
PT Payable	0.05	0.03
PF Payable	0.56	-
IGST RCM Payable	0.00	-
ESIC Payable	0.01	-
<u>Liability related to Expenses</u>		
A) Sundry Creditors for Expenses	41.75	59.83
B) Salary Payable	9.82	9.34
C) Interest Payable on MSME Dues	0.04	-
D) Liability towards Related Parties	40.34	3.03
Mina Devi jain		0.15
Anish Padam Jain	16.76	-
Padam Kumar Jain	3.60	0.48
Poonam Jain	-	2.39
Jyoti Jain	-	-
Anish Padam Jain	-	-
Nitish Padam Jain	19.98	-
<u>Liability related to share purchase</u>		
Purchase Consideration of Suyukti Home Solutions Pvt Ltd [#]	410.00	-
<u>Advance Received From Customers</u>	79.65	21.12
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	-	-
TOTAL	630.61	125.76

As on the even date of signing of this financial statement, the balance amount payable towards the purchase consideration of Suyukti Home Solutions Pvt Ltd is Rs. 225 lakhs.

Note 9: SHORT TERM PROVISIONS

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Provision for Income Tax (Net of Advance Tax)	65.01	35.83
Provision for Expenses	1.37	0.32
Provision for Gratuity	-	-
TOTAL	66.38	36.16

Note 11: NON-CURRENT INVESTMENTS

At cost unless otherwise specified

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Investments in Equity Instruments-Unquoted</u>		
Investment in Aramex Appliances Pvt Ltd	115.00	115.00
Investment in Smidge Home Products Pvt Ltd	0.50	0.50
Investment in Suyukti Home Solutions Pvt Ltd	601.80	0.50
Investment in Chef Story Home Appliances Pvt Ltd	1.00	1.00
Investment in Kasliwal Housewares Pvt Ltd	1.00	1.00
Investment in Splashcraft Houseware Pvt Ltd	0.51	-
Investment in Sumeet Home Solutions Pvt Ltd	1.00	-
<u>Investment Property</u>		
Investments in Building	64.24	64.24
Investment in Land	-	-
TOTAL	785.05	182.24

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025				
Details of Subsidiaries				
Particulars	Percentage of Shareholding		Partly-Paid/Fully-Paid	
Aramex Appliances Pvt Ltd	100.00%		Fully-Paid	
Smidge Home Products Pvt Ltd	50.00%		Fully-Paid	
Suyukti Home Solutions Pvt Ltd [#]	100.00%		Fully-Paid	
Chef Story Home Appliances Pvt Ltd	100.00%		Fully-Paid	
Kasliwal Housewares Pvt Ltd	100.00%		Fully-Paid	
Splashcraft Houseware Pvt Ltd	51.00%		Fully-Paid	
Sumeet Home Solutions Pvt Ltd	100.00%		Fully-Paid	
# On January 21, 2025, the Company has executed an agreement acquiring the remaining 50% equity stake of Suyukti Home Solutions Pvt Ltd from the other existing shareholder, thereby making it a wholly-owned subsidiary. The total purchase consideration for the said acquisition was ₹600 lakhs which was determined based upon the valuation carried by an certified independent valuer				
As on the even date of signing of this financial statement, the balance amount payable towards the purchase consideration of Suyukti Home Soluitons Pvt Ltd is Rs. 225 lakhs.				
Details of quoted /unquoted Investments (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Aggregate amount of unquoted investments				
--Book Value	720.81		118.00	
Aggregate amount of Quoted investments				
--Book Value	-		-	
--Market Value	-		-	
Aggregate provision for diminution in value of investments	-		-	
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	Reason for not being held in the name of the company
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 12: DEFERRED TAX ASSETS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Opening Balance	7.05		7.32	
Less: Current year deferred tax liability adjusted	(0.71)		(0.26)	
Add: Deferred tax Assets	-		-	
TOTAL	6.34		7.05	
Note 13: LONG TERM LOANS AND ADVANCES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Secured	-	-	-	-
Unsecured				
To Related Parties				
Food Shots Culinary Ventures Pvt Ltd	1.00	-	1.00	-
Smidge Home Products Pvt Ltd	17.62	-	101.71	-
Kasliwal Housewares Pvt Ltd	244.90	-	243.90	-
Splashcraft Houseware Pvt Ltd	110.01	-	-	-
To Others				
Tint Tech Coatings Pvt Ltd	105.00	-	-	-
TOTAL	478.53	-	346.61	-

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

(Rs. in Lacs)

Type of Borrower	As at Mar 31, 2025		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
Repayable on Demand				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	373.53	78.06%	346.61	100.00%

Note 14: OTHER NON CURRENT ASSETS (Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Deposits		
HP Tender Deposit-Net Receivable	-	0.55
Deposit in GEM Portal	0.25	0.25
Office and Gala Deposit	10.52	8.52
TATA AIA Gratuity Plan Asset Account	5.52	-
Deposit with Depositories	0.90	-
TOTAL	17.19	9.32

Note 15: CURRENT INVESTMENTS (Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
TOTAL	-	-

Note 16: INVENTORIES

(At lower of cost and net realisable value)

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Raw Materials		
---In Stock	-	-
W I P		
---In Stock	-	-
Stock-in-trade		
(in respect of goods acquired for trading)		
---In Stock	1,190.34	840.95
TOTAL	1,190.34	840.95

Note 17: TRADE RECEIVABLES (Rs. in Lacs)

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Secured	-	-	-	-
Unsecured				
A) Receivable from Related Parties				
Kasliwal Capital Management Pvt Ltd	57.93	-	146.53	-
Samatva Home Solutions Pvt Ltd	28.51	-	2.58	-
Suyukti Home Solutions Pvt Ltd	2.43	-	2.61	-
Aramex Appliances Pvt Ltd	53.73	-	62.63	-
B) Receivable from Others	516.99	-	610.02	-
TOTAL	659.59	-	824.37	-

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
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Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

Ageing Analysis

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

(Rs. in Lacs)

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Disputed</u>	-	-	-	-
<u>Undisputed</u>				
Less than 6 Months	640.14		800.91	-
6 Months -1Year	-	-	-	-
1-2 Years	-	-	22.41	-
2-3 Years	19.45	-	1.05	-
More than 3 years	-	-	-	-
TOTAL	659.59		824.37	

Note 18: CASH AND CASH EQUIVALENTS

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Cash in Hand		
Cash (Including Petty Cash)	-	-
Balance with Banks		
ICICI Bank	1.59	9.36
Kotak Bank	-	4.03
Fixed Deposits with Banks		
Kotak Bank	-	5.62
SBI Bank	5.20	45.33
SBI Bank*	31.91	-
TOTAL	38.70	64.34

* The SBI Fixed Deposit has been given as collateral security against SBI cash credit facility.

Note 19: SHORT TERM LOANS AND ADVANCES

(Rs. in Lacs)

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Secured</u>	-	-	-	-
<u>Unsecured</u>				
<u>A) To Related Parties</u>				
Aramex Appliances Pvt Ltd	-	-	-	-
Mina Devi jain	-	-	-	-
Anish Padam Jain	-	-	-	-
Padam Kumar Jain	-	-	-	-
Chef Story Home Appliances Pvt Ltd	31.33	-	0.58	-
<u>B) Advances to Others</u>	1.20	-	1.66	-
TOTAL	32.53	-	2.25	-

(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
Repayable on Demand				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	31.33	96.33%	0.58	25.97%

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Note 20: OTHER CURRENT ASSETS

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Prepaid Expenses</u>		
Prepaid AMC Charges	1.07	-
Prepaid Expenses	13.26	-
<u>Advance Paid to Vendors</u>		
<u>A) Advances to Related Parties</u>		
Sumeet Steel	175.27	-
Splashcraft Houseware Pvt Ltd	44.66	-
<u>B) Advances to Vendors</u>	199.66	20.47
<u>Dues from Statutory Authorities</u>		
GST TDS	-	0.01
VAT Refund for FY 17-18	2.09	2.09
<u>Interest Accrued But Not Due</u>		
<u>A) From Related Parties</u>		
Kasliwal Housewares Pvt Ltd	15.89	-
Smidge Home Products Pvt Ltd	2.36	-
Splashcraft Houseware Pvt Ltd	2.20	-
Food Shots Culinary Ventures Pvt Ltd	0.07	-
<u>B) From Others</u>		
Tint Tech Coating Pvt Ltd	2.53	-
TOTAL	459.05	22.57

Note 21: REVENUE FROM OPERATIONS

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
<u>REVENUE FROM SALE OF PRODUCTS</u>		
<u>EXPORTS</u>	-	-
<u>DOMESTIC</u>		
Sales	12,343.84	8,043.81
Less: Debit Note & Sale Returns	(406.34)	(106.04)
SUB-TOTAL	11,937.50	7,937.77
<u>OTHER OPERATING REVENUE</u>		
Other Income	9.39	13.99
Commission Income	4.70	60.00
TOTAL	11,951.59	8,021.22

Note 22: OTHER INCOME

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Interest on FD	3.96	0.61
Interest on Loan to Subsidiaries/Other Corporates	23.55	-
Other Non Operating Income	0.18	-
Rent Income	18.09	15.48
TOTAL	45.78	16.09

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Note 23: COST OF MATERIALS CONSUMED

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024	
<u>RAW MATERIAL CONSUMED</u>				
IMPORTED				
Opening Stock	-		-	
Add: Purchases	-		-	-
Less: closing Stock	-	-	-	-
OTHER PURCHASES				
Opening Stock	-		-	
Add: Purchases	-		-	
Less: closing Stock	-	-	-	-
<u>PACKING MATERIAL</u>				
Opening Stock	-		-	
Add: Purchases	-		-	
Less: closing Stock	-	-	-	-
TOTAL		-		-

Note 24: PURCHASES OF STOCK IN TRADE

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Purchases	10,734.32	7,490.49
Purchaes-Import	-	-
TOTAL	10,734.32	7,490.49

Note 25: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025		For the year ended Mar 31, 2024	
<u>WORK IN PROCESS</u>				
Opening Stock	-		-	
Less: closing Stock	-	-	-	-
<u>TRADED GOODS</u>				
Opening Stock	840.95		550.24	
Less: closing Stock	1,190.34	(349.39)	840.95	(290.70)
<u>OTHER INVENTORIES</u>				
Opening Stock	-		-	
Less: closing Stock	-	-	-	-
TOTAL		(349.39)		(290.70)

Note 26: EMPLOYEE BENEFIT EXPENSES

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
<u>To Related Party</u>		
Director's Remuneration	89.98	91.20
Director's Sitting Fees	4.90	-
<u>To Others</u>		
Salaries and wages	116.44	102.43
Staff Welfare	5.91	5.49
TOTAL	217.23	199.13

Note 27: FINANCE COSTS

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Interest Expenses	38.57	27.10
Processing Fees	2.60	2.25
Other Borrowing Costs	2.75	3.40
Vehicles Loan Interest	0.53	0.94
TOTAL	44.45	33.69

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Note 28: OTHER EXPENSES

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Packaging & Forwarding Expenses	44.98	27.52
Transportation Charges	241.28	131.04
Loading & Unloading Charges	2.53	2.29
<u>Rent, Rates and Taxes</u>		
Rent	33.05	21.95
Property Tax	1.33	1.32
Professional Tax	0.03	0.03
Statutory Payments	-	2.94
<u>Business Promotion Expenses</u>		
Sales Promotion Expenses	42.39	36.82
<u>Printing and Stationery</u>		
Printing and Stationery	1.79	4.45
<u>Repairs and Maintenance</u>		
Office Repairs and Maintenance	2.92	-
<u>Travelling Expenses</u>		
Foreign	2.49	-
Domestic	21.07	17.54
<u>Other Expenses</u>		
Professional Fees-Others	13.73	14.42
Electricity Charges - Office	5.90	5.13
Membership fees	1.77	1.25
Quality Testing Charges	0.37	0.29
Misc Exp	6.96	2.38
Bank Guarantee Commission	3.01	-
Bank Charges	0.98	0.09
Courier Charges	2.60	24.39
Insurance	1.67	1.54
Commission	77.46	20.00
Interest Expenses on MSME Dues	0.04	-
<u>Payment to Auditors</u>		
Statutory Audit Fees	1.00	0.90
TOTAL	509.34	316.27

Note 29: EARNINGS PER SHARE

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
<u>CALCULATION OF BASIC EPS</u>		
Profit After Tax For The Year (a)	615.76	208.15
Profit For Equity Shareholders (b)	615.76	208.15
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)	1.50	0.51
<u>CALCULATION OF DILUTED EPS</u>		
Profit After Tax For The Year (a)	615.76	208.15
No. Of Equity Shares (b)	4,09,32,555	1,43,623
Weighted Avg No. Of Equity Shares (c)	4,09,32,555	4,09,32,555
No. Of Convertible Equity Shares (d) (#)	-	-
Total No. Of Shares (c+d)= (e)	4,09,32,555	4,09,32,555
Diluted EPS (a/e) (#)	1.50	0.51

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EMPLOYEE BENEFITS

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. The disclosure as envisaged under the Accounting Standard is provided hereunder

(Rs. in Lacs)

Assets and Liabilities (Balance Sheet position)

Sr No	Particulars	31-Mar-25	31-Mar-24
1	Present Value of Defined Benefit Obligations	5.47	-
2	Fair Value of Plan Assets at the end of period	5.52	-
3	Funded Status - (Deficit) / Surplus	0.05	-
4	Unrecognized Past Service Cost	-	-
5	Effects of Asset Ceiling	-	-
6	Net Asset / (Liability)	0.05	-

Expense recognised in the Profit and Loss Account

Particulars	31-Mar-25	31-Mar-24
Expense recognised in the Profit and Loss Account	5.47	-

Experience Adjustments on Present Value of Benefit Obligations & Plan Assets

Particulars	31-Mar-25	31-Mar-24
Gain / (Loss) on Plan Liabilities	-	-
% of Opening Plan Liabilities	-	-
Gain / (Loss) on Plan Assets	-	-
% of Opening Plan Assets	-	-

Companies Best Estimate of Contribution

Description	31-Mar-25	31-Mar-24
Companies Best Estimate of Contribution during the next year	-0.05	-

Change in Defined Benefit Obligation

S. No	Particulars	31-Mar-25	31-Mar-24
1	DBO at the beginning of the period	-	-
2	Acquisition adjustment	-	-
3	Interest cost	-	-
4	Past Service Cost/(credit) - vested benefits	4.00	-
5	Past Service Cost/(credit) - Non vested benefits	-	-
6	Current Service Cost	1.47	-
7	Curtailment Cost/ (credit)	-	-
8	Settlement Cost/ (credit)	-	-
9	Plan Amendments	-	-
10	Benefit payments from Company	-	-
11	Benefit payments from fund	-	-
12	Actuarial (gains) / loss on Obligation	-	-
13	DBO at the end of the period	5.47	-

Bifurcation of the present value of obligation at the end of the year

Particulars	31-Mar-25	31-Mar-24
Non-current assets	-	-
Current Liabilities	-	-
Non-current Liabilities	-0.05	-

Change in Fair Value of Plan Assets

S. No	Particulars	31-Mar-25	31-Mar-24
1	Fair value of plan assets at the beginning of the period	-	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets	-	-
5	Employer's contributions	5.52	-
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Actuarial Gain/(Loss) on Plan Assets	-	-
9	Fair value of plan assets at the end of the period	5.52	-

Fair Value of Plan Assets

S. No	Particulars	31-Mar-25	31-Mar-24
1	Fair value of plan assets at the beginning of the period	-	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Actual return on plan assets	-	-
5	Employer's contributions	5.52	-
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Fair value of plan assets at the end of the period	5.52	-

Amount Recognition in the Statement of Profit and Loss

S. No	Particulars	31-Mar-25	31-Mar-24
1	Current Service Cost	1.47	-
2	Interest Cost	-	-
3	Past Service Cost	4.00	-
4	Expected Return on Plan Assets	-	-
5	Curtailement Cost / (Credit)	-	-
6	Settlement Cost / (Credit)	-	-
7	Amortisation of Past Service Cost / (Credit)	-	-
8	Net Actuarial (Gains) / Losses for the period	-	-
9	Total Employer expense recognized in P&L	5.47	-

Recognition of Actuarial Gain / Loss

S. No	Particulars	31-Mar-25	31-Mar-24
1	Unrecognized Actuarial Loss / (Gain) at the beginning	-	-
2	Actuarial Loss / (Gain) for the year – Plan Assets	-	-
3	Total Actuarial Loss / (Gain) for the period	-	-
4	(Gain) / Loss recognized during the period	-	-
5	Unrecognized Loss / (Gain) at the end of the period	-	-

Actuarial (Gain) / Loss on Obligation

S. No	Particulars	31-Mar-25	31-Mar-24
1	Due to Experience Adjustment	-	-
2	Due to Financial Change	-	-
3	Due to Assumption Change	-	-

Balance Sheet Reconciliation
Reconciliation of Net Asset/Liability recognized in the balance sheet

Particulars	31-Mar-25	31-Mar-24
Net (Asset)/Liability at beginning of period	-	-
Employer Expense for the period	5.47	-
Employer Contributions	-5.52	-
Net (Asset)/Liability at end of period	-0.05	-

P&L Reconciliation
Reconciliation of P & L Expenses

S.No	Particulars	31-Mar-25	31-Mar-24
1	Defined Benefit Obligation at the end of the year	5.47	-
2	Defined Benefit Obligation at the beginning of year	-	-
3	Benefits Paid	-	-
4	Actual Return on Plan Assets	-	-
5	Expenses deducted by the Insurer	-	-
6	Expenses Recognized in P & L Account	5.47	-

Major Categories of Plan Assets

(as a % of total Plan Assets)

S.No	Asset Categories	31-Mar-25	31-Mar-24
1	Government of India Securities	0.00%	0.00%
2	State Government Securities	0.00%	0.00%
3	High Quality Corporate Bonds	0.00%	0.00%
4	Equity shares of listed companies	0.00%	0.00%
5	Property	0.00%	0.00%
6	Special Deposit Scheme	0.00%	0.00%
7	Funds managed by Insurer	100.00%	0.00%
8	Others (to specify)	0.00%	0.00%
9	Total	100.00%	0.00%

Financial Assumption Summary

Particulars	31-Mar-25	31-Mar-24
Discount rate	6.88%	-
Salary Escalation Rate	7.00%	-
Expected Rate of Return on Plan Assets	-	-

Demographic Assumption Summary

Particulars	31-Mar-25	31-Mar-24
Mortality Rate	IALM 12-14	-
Disability rate	No explicit provision	-
Attrition Rate	6.00%	-

Member Data Statistics

Particulars	31-Mar-25	31-Mar-24
Number of Employees	14	-
Total Monthly Salary*	3.61	-
Average Age (in years)	35.93	-
Average Past Service (in years)	2.93	-
Expected remaining working life (in years)	11.89	-

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NOTE 10: PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Rs. in Lacs)

Particulars		GROSS BLOCK				DEPRECIATION			NET BLOCK		
S.No	Particulars	Balance as on 01-Apr-24	Additions	Deductions	Balance as on 31-Mar-25	Balance as on 01-Apr-24	Deductions	For the year	Balance as on 31-Mar-25	As at 31-Mar-25	As at 31-Mar-24
A	Property Plant & Equipment										
1	Office Equipment	12.60	3.10		15.71	8.62	-	2.57	11.19	4.51	3.99
2	Computers	3.02	1.48	-	4.50	2.32	-	0.66	2.98	1.52	0.70
3	Motor Vehicle	61.59	13.99	-	75.58	50.92	-	4.47	55.39	20.19	10.67
4	Furniture & Fixtures	0.12	-	-	0.12	0.04	-	0.02	0.06	0.06	0.08
	TOTAL	77.33	18.57	-	95.90	61.90	-	7.72	69.62	26.28	15.44
B	Intangible Assets										
	TOTAL	-	-	-	-	-	-	-	-	-	-
	Previous Year	140.31	4.36	67.33	77.33	122.21	67.33	7.02	61.90	15.44	18.10

Particulars		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	10.20	2.40	-	12.60	6.41	-	2.21	8.62	3.99	3.79
2	Computers	2.01	1.00	-	3.02	1.57	-	0.75	2.32	0.70	0.44
3	Motor Vehicle	60.64	0.95	-	61.59	46.89	-	4.03	50.92	10.67	13.75
4	Furniture & Fixtures	0.12	-	-	0.12	0.01	-	0.03	0.04	0.08	0.11
	TOTAL	72.98	4.36	-	77.33	54.88	-	7.02	61.90	15.44	18.10
B	Intangible Assets										
1	Trademark	67.33	-	67.33	-	67.33	67.33	-	-	-	-
	TOTAL	67.33	-	67.33	-	67.33	67.33	-	-	-	-
	Previous Year	137.66	2.65	-	140.31	113.06	-	9.15	122.21	18.10	24.60

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 30: RATIO AND ITS COMPONENTS

Sr No.	Particulars	March 31, 2025	March 31, 2024
1	Current ratio	1.07	1.18
2	Debt- Equity Ratio	0.46	0.35
3	Debt Service Coverage Ratio	14.68	6.21
4	Return on Equity Ratio	0.54	0.29
5	Inventory Turnover Ratio	13.57	10.35
6	Trade Receivable Turnover Ratio	21.38	11.43
7	Trade Payable Turnover Ratio	14.87	9.82
8	Net Capital Turnover Ratio	107.23	29.43
9	Net Profit Ratio	0.05	0.03
10	Return on Capital Employed	0.42	0.28
11	Return on Investment	163.76%	13.97%

(Rs. in Lacs)

Sr No.	Ratios	Numerator	Denominator	March 31, 2025		March 31, 2024	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	2,380.21	2,232.28	1,754.47	1,481.93
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)	662.15	1,443.95	288.37	833.21
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	667.93	45.51	248.87	40.08
4	Return on Equity Ratio	Net profit after tax - Exceptional items	Average Total Equity [(Opening(Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)+Closing (Equity Share Capital+Other Equity-Revaluation Reserve-Capital Redepmtion Reserve))/2]	615.76	1,138.58	208.15	729.13
5	Inventory Turnover Ratio	Cost of Goods Sold / Cost of Services	Average Inventory (opening balance+ closing balance/2)	10,384.93	1,015.64	7,199.79	695.60
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	11,951.59	741.98	8,021.22	701.82
7	Trade Payable Turnover Ratio	Purchase of Raw Material and Direct material consumed	Average trade payable (Opening balance + closing balance /2)	10,734.32	958.34	7,490.49	762.45
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	11,951.59	147.94	8,021.22	272.55
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations	615.76	11,951.59	208.15	8,021.22
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve + Total Debts (Including Government Grants)	878.15	2,106.11	315.11	1,121.58
11	Return on Investment	Other Income	Non-current Investment and Investment in FD	45.78	37.11	16.09	115.19

REASONS FOR INCREASE / DECREASE IN RATIOS

Sr No.	Ratio	Variance	Reason
1	Current ratio	-9.9%	Not Applicable
2	Debt- Equity Ratio	32.5%	Due to increase in short term borrowings for working capital requirement
3	Debt Service Coverage Ratio	136.4%	Due to increase in profit after tax
4	Return on Equity Ratio	89.4%	Due to increase in profit after tax
5	Inventory Turnover Ratio	31.1%	Due to increase in cost of goods sold
6	Trade Receivable Turnover Ratio	87.1%	Due to increase in revenue from operations
7	Trade Payable Turnover Ratio	51.3%	Due to increase in purchase of stock in trade
8	Net Capital Turnover Ratio	264.3%	Due to increase in revenue from operations and decrease in working capital
9	Net Profit Ratio	98.5%	Due to increase in profit after tax
10	Return on Capital Employed	48.4%	Due to increase in profit before tax
11	Return on Investment	1072.1%	Due to increase in interest income on the loans and advances

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Note 31: RELATED PARTY TRANSACTIONS

(Rs. in Lacs)

Name of the Related Party	Nature of Transaction	Relationship	As at Mar 31, 2025		As at Mar 31, 2024	
			Amount of transaction during the period ended 31.03.25	Balance Outstanding at the period ended 31.03.25	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	49.30	(16.76)	36.00	-
Padam Kumar Jain			5.00	(3.60)	12.00	(0.48)
Nitish Padam Jain			49.30	(19.98)	12.00	-
Hiren Rajendra Mehta	Remuneration Paid	Relatives of KMP	1.00	0.20	-	-
Mina Devi Jain			1.00	-	12.00	(0.15)
Poonam Jain			0.80	-	9.60	(2.39)
Jyoti Jain			0.80	-	9.60	-
Sumeet Steel	Sales / Debit Note	Enterprises over which Key Managerial Personnel (KMP) are able to exercise influential control	62.34	175.27	0.42	(138.98)
	Purchase		2,496.27	-	2,519.20	-
	Interest Income		-	-	3.03	-
AJ & Co. (Anish Jain HUF)	Professional Services		5.29	-	-	-
Kasliwal Capital Management Pvt Ltd	Commission Income		-	57.93	50.00	132.24
Foods Shots Culinary Pvt Ltd	Loan Given		-	1.00	1.00	1.00
	Interest Income		0.07	0.07	-	-
Samatva Home Solutions Pvt Ltd	Purchase		1.81	-	-	2.58
	Sales		0.11	-	0.32	-
	Rent Income		18.09	28.51	13.23	14.29
Aramex Appliances Pvt Ltd	Investment in Equity	Subsidiary	-	115.00	-	115.00
	Sales		547.07	53.73	3.74	62.63
	Purchase		0.76	-	0.66	-
Suyukti Home Solutions Pvt Ltd	Investment in Equity		-	601.80	-	0.50
	Sales		267.38	(310.44)	19.71	(236.87)
	Purchase		3,462.14	-	1,209.18	-
	Rent Income		-	2.43	2.25	2.61
Smidge Home Products Pvt Ltd	Investment in Equity		-	0.50	-	0.50
	Sales		40.05	-	1.16	-
	Purchase		1,422.17	(240.60)	664.91	(127.81)
	Loan Given / (Repaid)		(84.09)	17.62	-	101.71
Splashcraft Houseware Pvt Ltd	Interest Income		2.62	2.36	-	-
	Investment in Equity		0.51	0.51	-	-
	Loan Given		110.01	110.01	-	-
	Interest Income		2.44	2.20	-	-
	Purchase / Advance against purchase		19.09	44.66	-	-
Sumeet Home Solution Pvt Ltd	Investment in Equity		1.00	1.00	-	-
Kasliwal Housewares Pvt Ltd	Loan Given		1.00	244.90	243.90	243.90
	Interest Income		15.89	15.89	-	-
	Investment in Equity		-	1.00	1.00	1.00
Chef Story Home Appliances Pvt Ltd	Investment in Equity		-	1.00	-	-
	Loan Given		31.33	31.33	0.58	0.58

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Notes Annexed to and Forming Part of the Financial Statements as on March 31, 2025

Note 32: CONTINGENT LIABILITY

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Corporate Guarantee in favour of subsidiaries Axis Bank (Suyukti Home Solutions Pvt Ltd)	286.93	-
Total	286.93	

NOTE 33: CAPITAL COMMITMENTS:

NIL

NOTE 34: FOREIGN EXCHANGE EARNINGS AND OUTGO:

NIL

NOTE 35: EVENTS OCCURRING AFTER BALANCE SHEET DATE

NIL

NOTE 36: 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 4 & 6

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.

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.

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.

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.

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.

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,

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)

Details of Crypto currency and Virtual Currency

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

Dividend

(xvii) No amount of dividend was proposed to be distributed to equity and preference shareholders for the financial year ended on 31st March 2025 as well as for arrears of fixed cumulative dividends on preference shares

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




Saurabh Jain
Partner
M No. 141336
UDIN: 25141336BMGTIV2353
Place: Mumbai
Date: September 03, 2025

For Kasliwal Projects Limited



Anish Padam Jain
(Whole Time Director)
DIN: 01873762



Hiren Rajendra Mehta
(Company Secretary)



Nitish Padam Jain
(MD & CFO)
DIN: 01902557



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 Website: swaroopjain.in

INDEPENDENT AUDITORS' REPORT

The Members of **Kasliwal Projects Limited**

Report on the audit of the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of **Kasliwal Projects Limited** ("the Company"), which comprise the consolidated balance sheet as at **March 31, 2025**, and the consolidated Statement of Profit and Loss and the consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, the **PROFIT** and its consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the Consolidated Financial Statements and auditors' report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility Report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the Management and Board of Directors are 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.

Those Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Consolidated Financial Statements 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in the aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements maybe influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the Consolidated Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the audit period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company

Report on other legal and regulatory requirements

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounting Standards) Rules, 2021**;

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

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph II (a) (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements.

2. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - d. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- e. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

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

f. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) and (e) contain any material mis-statement.

g. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act for maximum permissible managerial remuneration, is not applicable to the company.

e. Based on our examination, which included test checks, the Company has used Microsoft excel and accounting softwares for maintaining its books of account for the financial year ended March 31, 2025, while microsoft excel does not have a feature of recording audit trail (edit log) facility other softwares used for recording other relevant transactions have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries as at and for the year ended March 31, 2025, included in the consolidated financial statements of the Group, we report in respect of those companies where audits have been completed under section 143 of the Act, we have not reported any qualifications or adverse remarks.

For Swaroop Jain & Co.

Chartered Accountants

FRN: 112058W



(CA Saurabh Jain)

Partner

M No: 141336

UDIN: 25141336BMGTJG1587

Place: Mumbai.

Date: September 03, 2025

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **Kasliwal Projects Limited** of even date)

Report on the internal financial controls over consolidated financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over consolidated financial reporting of **Kasliwal Projects Limited** (“the Company”) as at **March 31, 2025**, in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2025**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions morefully explained in the Other Matters Paragraph of our Independent Audit Report on the audit of the Consolidated Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

For Swaroop Jain & Co.

Chartered Accountants

FRN: 112058W



(CA Saurabh Jain)

Partner

M No: 141336

UDIN: 25141336BMGTJG1587

Place: Mumbai.

Date: September 03, 2025

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623
Consolidated Balance Sheet as on March 31, 2025

(Rs. in Lacs)

Particulars	Note No.	As at Mar 31, 2025	As at Mar 31, 2024
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	818.65	14.36
(b) Reserves and surplus	3	1,395.96	1,126.88
(c) Money Received against share warrents		-	-
2 Minority Interests	4	221.88	165.59
3 Non-current liabilities			
(a) Long-term borrowings	5	601.76	605.54
(b) Deferred tax liabilities (net)	6	-	-
(c) Long term provision	7	5.47	-
4 Current liabilities			
(a) Short Term Borrowings	8	1,212.17	754.30
(b) Trade payables	9	1,337.10	1,290.54
(A) total outstanding dues of micro enterprises and small enterprises		529.97	1.28
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		807.13	1,289.27
(c) Other current liabilities	10	869.13	115.24
(d) Short-term provisions	11	213.57	71.01
TOTAL		6,675.71	4,143.47
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	12	1,109.41	887.42
(ii) Intangible assets		322.74	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	27.94	8.14
(d) Long term loans and Advances	15	106.00	1.00
(e) Other Non Current Assets	16	71.19	19.23
2 Current assets			
(a) Current Investments	17	-	-
(b) Inventories	18	3,154.10	1,840.64
(c) Trade receivables	19	843.45	992.11
(d) Cash and cash equivalents	20	198.78	79.72
(e) Short-term loans and advances	21	18.36	7.09
(f) Other Current Assets	22	759.48	242.32
TOTAL		6,675.71	4,143.47

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:25141336BMGTJG1587

Place: Mumbai

Date: September 03, 2025

For Kasliwal Projects Limited

Anish Padam Jain
(Whole Time Director)
DIN: 01873762

Nitish Padam Jain
(MD & CFO)
DIN: 01902557

Hiren Rajendra Mehta
(Company Secretary)



KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623

Statement of Consolidated Profit and Loss for the year ended on March 31, 2025

(Rs. in Lacs)

	Particulars	Note No.	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
I	Revenue from operations	23	12,781.84	10,588.89
II	Other Income	24	40.17	16.09
III	Total Income (I+II)		12,822.01	10,604.99
IV	Expenses			
	(a) Cost of materials consumed	25	3,050.84	1,467.47
	(b) Purchase of Stock in Trade	26	5,958.58	6,662.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	(936.14)	(263.39)
	(d) Employee benefits expenses	28	546.51	446.13
	(e) Finance costs	29	148.98	137.43
	(f) Depreciation and amortisation expenses	12	157.52	124.94
	(g) Other expenses	30	2,066.35	1,487.54
	Total Expenses		10,992.65	10,062.36
V	Profit before exceptional and extraordinary items and tax		1,829.36	542.63
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax		1,829.36	542.63
VIII	Extraordinary items (Profit/Loss on sale of Equity Shares)		-	-
IX	Profit before Tax		1,829.36	542.63
X	Tax Expense:		406.88	122.97
	(a) Current tax expense		426.68	129.42
	(b) Deferred tax		(19.80)	(6.45)
XI	Profit/(Loss) for the period from continuing operations		1,422.48	419.66
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax from discontinuing operations		-	-
XIV	Profit/(Loss) from discontinuing operations		-	-
XV	Profit/(Loss) for the Period		1,422.48	419.66
XVI	Net Profit Attributable to:			
	a) Equity shareholders		1,301.28	335.19
	b) Minority Interest		121.21	84.47
XVII	Earning per equity share:	31		
	(1) Basic	Rs.	3.18	0.82
	(2) Diluted	Rs.	3.18	0.82

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Swaroop Jain & Co.

Firm Registration No. 112058W



Saurabh Jain

Partner

M No.141336

UDIN:25141336BMGTJG1587

Place: Mumbai

Date: September 03, 2025

For Kasliwal Projects Limited

Anish Padam Jain
(Whole Time Director)
DIN: 01873762

Nitish Padam Jain
(MD & CFO)
DIN: 01902557

Hiren Rajendra Mehta
(Company Secretary)



KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Statement of Consolidated Cash Flow for the year ended on March 31, 2025 (Rs. in Lacs)			
	Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
A	Cash Flows from Operating Activities:		
	Net Profit before Taxation	1,829.36	542.63
	Adjustments for Non Cash Items and Other Items:		
Add	Depreciation on Fixed Assets	157.52	124.94
Add	Finance Costs	148.98	137.43
Add	Provision for Gratuity	5.47	-
Add	Loss on Sale of Assets	0.56	-
Less	Interest and Other Income	(35.25)	(16.09)
	Operating Profit before Working Capital Changes	2,106.64	788.91
	Adjustments for Working Capital Changes :		
	Changes in Inventories	(1,313.46)	(556.69)
	Changes in Trade Receivables	148.65	(238.90)
	Changes in Short Term Loans and Advances	(11.27)	14.47
	Changes in Other Current Assets	(517.16)	38.50
	Change in Non-Current Assets (deposits)	(51.96)	8.70
	Changes in Trade Payables	46.56	573.63
	Changes in Other Current Liabilities	343.89	3.77
	Changes in Provision for Expenses	1.86	0.95
	Net cash generated from Operating Activities	753.75	633.35
	Income Taxes Paid	(285.48)	(69.58)
	Cash Flow before Prior Period and Extraordinary Items	468.27	563.77
	Net Cash Flow from Operating Activities -----(A)	468.27	563.77
B	Cash Flow from Investing Activities :		
	Purchase of Property Plant & Equipment	(426.90)	(448.39)
	Sale of Property Plant & Equipment	50.00	-
	Purchase of Trademarks / Patents / Other Intangible Assets	(11.36)	(1.15)
	(Purchase)/Sales of other investments	-	(4.72)
	Purchase of remaining stake in subsidiary	(191.30)	-
	Interest and Other Income	35.25	16.09
	Net Cash Flow from Investing Activities -----(B)	(544.32)	(438.17)
C	Cash Flow from Financing Activities :		
	Advance for Share Issue Expenses	(5.00)	-
	Net Proceeds/ (Payment) of Long Term Borrowings	(3.78)	61.37
	Net Proceeds/ (Payment) of Short Term Borrowings	457.87	3.07
	Long term Loans & Advances Given / (Received)	(105.00)	(1.00)
	Finance Costs	(148.98)	(137.43)
	Net Cash Flow from Financing Activities -----(C)	195.11	(73.99)
	Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	119.07	51.61
	Cash & Cash Equivalents at the beginning of the period	79.72	28.11
	Cash & Cash Equivalents at the end of the period	198.78	79.72
See accompanying notes forming part of the financial statements In terms of our report attached. For Swaroop Jain & Co. Firm Registration No. 112058W   Saurabh Jain Partner M No.141336 UDIN:25141336BMGTJG1587 Place: Mumbai Date: September 03, 2025 For Kasliwal Projects Limited  Anish Padam Jain (Whole Time Director) DIN: 01873762  Nitish Padam Jain (MD & 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 03rd 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 financial statements of the company and its subsidiaries as at and for the financial year ended March 31, 2025 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 03, 2025.

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 applicable interest rate.

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. The Company has adopted Accounting Standard 15 (revised 2005) on Employee Benefits during the financial year. The disclosure as envisaged under the Accounting Standard is provided hereunder:

Assets and Liabilities (Balance Sheet position)			(Rs. in Lacs)
Sr No	Particulars	31-Mar-25	31-Mar-24
1	Present Value of Defined Benefit Obligations	5.47	-
2	Fair Value of Plan Assets at the end of period	5.52	-
3	Funded Status - (Deficit) / Surplus	0.05	-
4	Unrecognized Past Service Cost	-	-
5	Effects of Asset Ceiling	-	-
6	Net Asset / (Liability)	0.05	-

Expense recognised in the Profit and Loss Account

Particulars	31-Mar-25	31-Mar-24
Expense recognised in the Profit and Loss Account	5.47	-

Experience Adjustments on Present Value of Benefit Obligations & Plan Assets

Particulars	31-Mar-25	31-Mar-24
Gain / (Loss) on Plan Liabilities	-	-

% of Opening Plan Liabilities	-	-
Gain / (Loss) on Plan Assets	-	-
% of Opening Plan Assets	-	-

Companies Best Estimate of Contribution

Description	31-Mar-25	31-Mar-24
Companies Best Estimate of Contribution during the next year	-0.05	-

Change in Defined Benefit Obligation

S. No	Particulars	31-Mar-25	31-Mar-24
1	DBO at the beginning of the period	-	-
2	Acquisition adjustment	-	-
3	Interest cost	-	-
4	Past Service Cost/ (credit) – vested benefits	4.00	-
5	Past Service Cost/ (credit) – Non vested benefits	-	-
6	Current Service Cost	1.47	-
7	Curtailment Cost/ (credit)	-	-
8	Settlement Cost/ (credit)	-	-
9	Plan Amendments	-	-
10	Benefit payments from Company	-	-
11	Benefit payments from fund	-	-
12	Actuarial (gains) / loss on Obligation	-	-
13	DBO at the end of the period	5.47	-

Bifurcation of the present value of obligation at the end of the year

Particulars	31-Mar-25	31-Mar-24
Non-current assets	-	-
Current Liabilities	-	-
Non-current Liabilities	-0.05	-

Change in Fair Value of Plan Assets

S. No	Particulars	31-Mar-25	31-Mar-24
1	Fair value of plan assets at the beginning of the period	-	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Expected return on plan assets	-	-
5	Employer's contributions	5.52	-
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Actuarial Gain/(Loss) on Plan Assets	-	-
9	Fair value of plan assets at the end of the period	5.52	-

Fair Value of Plan Assets

S. No	Particulars	31-Mar-25	31-Mar-24
1	Fair value of plan assets at the beginning of the period	-	-
2	Acquisition Adjustment	-	-
3	Charges and Taxes	-	-
4	Actual return on plan assets	-	-
5	Employer's contributions	5.52	-
6	Employee's contributions	-	-
7	Benefit payments	-	-
8	Fair value of plan assets at the end of the period	5.52	-

Amount Recognized in the Statement of Profit and Loss

S. No	Particulars	31-Mar-25	31-Mar-24
1	Current Service Cost	1.47	-
2	Interest Cost	-	-
3	Past Service Cost	4.00	-
4	Expected Return on Plan Assets	-	-
5	Curtailment Cost / (Credit)	-	-
6	Settlement Cost / (Credit)	-	-
7	Amortisation of Past Service Cost / (Credit)	-	-
8	Net Actuarial (Gains) / Losses for the period	-	-
9	Total Employer expense recognized in P&L	5.47	-

Recognition of Actuarial Gain / Loss

S. No	Particulars	31-Mar-25	31-Mar-24
1	Unrecognized Actuarial Loss / (Gain) at the beginning	-	-
2	Actuarial Loss / (Gain) for the year - Plan Assets	-	-
3	Total Actuarial Loss / (Gain) for the period	-	-
4	(Gain) / Loss recognized during the period	-	-
5	Unrecognized Loss / (Gain) at the end of the period	-	-

Actuarial (Gain) / Loss on Obligation

S. No	Particulars	31-Mar-25	31-Mar-24
1	Due to Experience Adjustment	-	-
2	Due to Financial Change	-	-
3	Due to Assumption Change	-	-

Balance Sheet Reconciliation

Reconciliation of Net Asset/Liability recognized in the balance sheet

Particulars	31-Mar-25	31-Mar-24
Net (Asset)/Liability at beginning of period	-	-
Employer Expense for the period	5.47	-
Employer Contributions	-5.52	-

Net (Asset)/Liability at end of period	-0.05	-
--	-------	---

P&L Reconciliation

Reconciliation of P & L Expenses

S.No	Particulars	31-Mar-25	31-Mar-24
1	Defined Benefit Obligation at the end of the year	5.47	-
2	Defined Benefit Obligation at the beginning of year	-	-
3	Benefits Paid	-	-
4	Actual Return on Plan Assets	-	-
5	Expenses deducted by the Insurer	-	-
6	Expenses Recognized in P & L Account	5.47	-

Major Categories of Plan Assets

(as a % of total Plan Assets)

S.No	Asset Categories	31-Mar-25	31-Mar-24
1	Government of India Securities	0.00%	0.00%
2	State Government Securities	0.00%	0.00%
3	High Quality Corporate Bonds	0.00%	0.00%
4	Equity shares of listed companies	0.00%	0.00%
5	Property	0.00%	0.00%
6	Special Deposit Scheme	0.00%	0.00%
7	Funds managed by Insurer	100.00%	0.00%
8	Others (to specify)	0.00%	0.00%
9	Total	100.00%	0.00%

Financial Assumption Summary

Particulars	31-Mar-25	31-Mar-24
Discount rate	6.88%	-
Salary Escalation Rate	7.00%	-
Expected Rate of Return on Plan Assets	-	-

Demographic Assumption Summary

Particulars	31-Mar-25	31-Mar-24
Mortality Rate	IALM 12-14	-
Disability rate	No explicit provision	-
Attrition Rate	6.00%	-

Member Data Statistics

Particulars	31-Mar-25	31-Mar-24
Number of Employees	14	-
Total Monthly Salary*	3.61	-
Average Age (in years)	35.93	-
Average Past Service (in years)	2.93	-
Expected remaining working life (in years)	11.89	-

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:

Name Of Related Party	Relationship
Nitish Padam Jain	Key Managerial Personnel
Anish Padam Jain	Key Managerial Personnel
Padam Kumar Jain	Key Managerial Personnel
Hiren Rajendra Mehta	Key Managerial Personnel
Mina Devi Jain	Relative of 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:

Name of Company	Relationship
Smidge Home Products Private Limited	Subsidiary Company (by Virtue of Controllership of the Composition of Board of Directors)
Suyukti Home Solutions Private Limited	Subsidiary Company
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.

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623

Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025

Note 2: SHARE CAPITAL

(Rs. in Lacs)

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	No. of Shares	Rs.	No. of Shares	Rs.
(a) Authorised				
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) Issued, Subscribed and Paid up				
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	-	-
Total	4,09,32,555	818.65	1,43,623	14.36

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 sub divided into 5 Equity Shares of Nominal Value Rs. 2/- each fully paid up.

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.

List of Shareholders holding more than 5% share capital as on March 31, 2025

Name of Shareholders	No. of Shares	%	Value/Share	Total Value (Rs. In Lacs)
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
TOTAL	4,09,23,720	99.98%		818.47

NOTE 2A: SHARES HELD BY PROMOTORS

Promotor's Name	As at Mar 31, 2025		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% 17.958%	16,782	11.685% -12.305%
Anish Padam Jain	1,43,95,065	35.168% 12.100%	33,130	23.067% 2.812%
Nitish Padam Jain	1,43,95,065	35.168% 12.100%	33,130	23.067% 9.494%

KASLIWAL PROJECTS LIMITED
FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED"
CIN: U45400MH2008PLC179623

Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025

NOTE 2B: RECONCILIATION OF THE NUMBER OF EQUITY SHARES

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.10/-		
Number of shares at the beginning of the year	1,43,623	1,43,623
Add: Bonus Shares issued	80,42,888	-
Less: Sub-division of shares	-81,86,511	-
Number of shares at the end of the year	0	1,43,623

RECONCILIATION OF THE NUMBER OF EQUITY SHARES - Face Value Rs.2/-

Number of shares at the beginning of the year	-	-
Add: Split of Shares	4,09,32,555	-
Number of shares at the end of the year	4,09,32,555	-

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

The Company at their 16th Annual General Meeting held on 30th 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.

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

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025				
Note 3: RESERVES AND SURPLUS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
(A) Securities Premium				
Opening balance		256.72		256.72
Less: Share Issue Expenses		(5.00)		-
Less: Issue of Bonus Shares		(251.72)		-
Closing Balance		-		256.72
(B) Capital Reserve				
Opening balance		88.88		88.88
Add: Adjustment due to change in controlling interest		-		-
Less: Adjusted with Goodwill		(88.88)		-
Closing Balance		-		88.88
(C) General Reserve				
Opening balance		781.28		446.10
Add: Profit/(Loss) attributable to the equity shareholders		1,301.28		335.19
Less: Adjustment due to change in controlling interest		(134.03)		-
Less: Issue of Bonus Shares		(552.57)		-
Closing balance		1,395.96		781.28
TOTAL		1,395.96		1,126.88
Note 4: MINORITY INTEREST (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Opening balance		165.59		81.12
Add: Share of profit / loss for the period		121.21		84.47
Less: Adjustment due to change in controlling interest		(64.92)		-
Closing Balance		221.88		165.59
TOTAL		221.88		165.59
Note 5: LONG TERM BORROWINGS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
a) Term Loans				
<u>From Banks/NBFCs</u>				
Axis Bank Loan	-	5.23	-	12.21
Fed Bank Loan	-	5.25	-	12.84
Fullerton India	-	7.47	-	16.10
HDFC Bank Ltd Loan	12.96	5.30	-	12.29
ICICI Bank Loan	-	6.62	-	15.33
Kotak Bank Loan	-	8.89	-	19.22
Poonamwalla Fincorp Limited	-	6.68	-	15.45
Ugromas Loan	-	5.35	-	12.42
Yes Bank Loan	-	7.48	-	16.09
Daimler Financial Services Pvt Ltd	-	-	6.39	-
Mahindra Finance	-	-	1.39	-
Less: Current Maturities of Long Term Borrowings	(1.06)	(58.27)	(7.78)	(61.11)
<u>From Directors of Subsidiaries</u>				
Gautam Steel	-	150.00	-	150.00
Pankil P Shah	-	67.50	-	-
Rahil J Parmar	-	68.33	-	-
Avish Shah	-	-	-	-
Jitendra Parmar	-	-	-	-
Nishish P Shah	-	-	-	-
Vishal Jain	-	-	-	-
Picasso Home Products Pvt Ltd	-	-	-	101.03
<u>From Related Parties / Directors and KMPs</u>				
Sumeet Steel (Prop Nitish Padam Jain)	-	281.03	-	270.23
Anish Padam Jain	-	23.00	-	13.44
Kasliwal Projects Limited	-	-	-	-
TOTAL	11.90	589.87	-	605.54
Loan from the directors of subsidiaries, related parties and directors are repayable on demand				

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025				
Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest(p.a.) & Tenure	Primary and Collateral Security / Guarantee
Daimler Financial Services India Pvt Ltd	Vehicle Loan	32.82	7.78% p.a 60 months	Hypothecation of Vehicle
HDFC Bank Ltd Loan	Vehicle Loan	13.50	9.64% 60 months	Hypothecation of Vehicle & Personal Guarantee by our Director
Axis Bank Loan	Term Loan	20.00	16%p.a 36 months	Personal Guarantee given by our Directors
Fed Bank Loan	Term Loan	20.00	16.5% p.a. 36 months	
Fullerton India	Term Loan	25.08	16.5% p.a. 37 months	
HDFC Bank Ltd Loan	Term Loan	20.06	15.75% p.a. 36 months	
ICICI Bank Loan	Term Loan	25.00	16%p.a 36 months	
Kotak Bank Loan	Term Loan	30.00	16%p.a 36 months	
Poonamwalla Fincorp Limited	Term Loan	25.18	16%p.a 36 months	
Ugromas Loan	Term Loan	20.15	18%p.a 36 months	
Yes Bank Loan	Term Loan	25.00	17%p.a 36 months	
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 Mar 31, 2025		As at Mar 31, 2024	
Opening Balance	-		-	
Add: Deferred tax Liabilities	-		-	
Less: DTA Adjusted	-		-	
TOTAL	-		-	
Note 7: LONG TERM PROVISIONS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Provision for Gratuity	5.47		-	
TOTAL	5.47		-	
Note 8: SHORT TERM BORROWINGS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Secured	Unsecured	Secured	Unsecured
<u>Loans repayable on demand from Banks</u>				
CC from State Bank of India	834.97	-	281.98	370.10
OD from Bajaj Finserv	-	30.95	-	30.58
CC from Axis Bank	286.93	-	-	-
<u>Current Maturities of Long term Borrowing</u>				
Axis Bank Loan	-	5.23	-	5.96
Fed Bank Loan	-	5.25	-	5.84
Fullerton India	-	7.47	-	7.33
HDFC Bank Ltd Loan	1.06	5.30	-	5.07
ICICI Bank Loan	-	6.62	-	7.43
Kotak Bank Loan	-	8.89	-	8.81
Poonamwalla Fincorp Limited	-	6.68	-	7.49
Ugromas Loan	-	5.35	-	5.91
Yes Bank Loan	-	7.48	-	7.27
Daimler Financial Services Pvt Ltd	-	-	6.39	-
Mahindra Finance	-	-	1.39	-
<u>From Directors</u>				
Anish Padam Jain	-	-	-	2.50
Sumeet Steel (Prop Nitish Padam Jain)	-	-	-	0.25
TOTAL	1,122.96	89.22	289.76	464.54

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025				
Name of Lender	Purpose	Sanctioned Amount (In Lacs)	Rate of interest(p.a.) & Tenure	Primary and Collateral Security / Guarantee
Axis Bank	Cash Credit	500.00	Repo Rate + 5% Current Effective Rate: 11.5% 12 Months	<u>Collateral Security</u> FD & All Current and Moveable Assets <u>Guarantee:</u> Personal Guarantee by our Directors Corporate Guarantee by Holding Company
Bajaj Finserv	Overdraft	31.16	16.5% 72 Months	Personal Guarantee by our Directors
State Bank of India	Cash Credit	700.00	EBR + 1.50% Current Effective Rate: 9.15% 12 Months	<u>Collateral Security</u> FD All Current and Moveable Assets Personal Property of Directors <u>Guarantee:</u> Personal Guarantee by our Directors
State Bank of India	Cash Credit	200.00	EBR+ 3.50% Current effective rate: 12.40% 12 Months	<u>Primary Security:</u> All Current and Moveable Assets <u>Guarantee:</u> Personal Guarantee by our Directors
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.				
PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST "NIL"				
Note 9: TRADE PAYABLES (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	MSME Dues	Others	MSME Dues	Others
<u>A) Towards Related Parties</u>				
Samatva Home Solutions Pvt Ltd	-	-	-	-
Sumeet Steel (Prop Nitish Padam Jain)	-	-	-	146.06
<u>B) Other Trade Payables</u>	529.97	807.13	1.28	1,143.21
TOTAL	529.97	807.13	1.28	1,289.27
Ageing Analysis Outstanding for following periods from due date of payment/transaction date (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	MSME	Others	MSME	Others
<u>Undisputed</u>				
Less than 1 Year	529.97	807.13	1.28	1,289.27
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 years	-	-	-	-
<u>Disputed</u>	-	-	-	-
TOTAL	529.97	807.13	1.28	1,289.27
Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006 (Rs. in Lacs)				
Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
Principal amount remaining unpaid to suppliers	529.97		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 in making	"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.				

KASLIWAL PROJECTS LIMITED
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Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025

Note 10: OTHER CURRENT LIABILITIES

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Dues towards Statutory Authorities</u>		
TDS Liability	29.26	11.89
PT Payable	0.22	0.18
PF Payable	1.43	0.83
ESIC Payable	0.16	0.29
<u>Liability related to Expenses</u>		
A) Sundry Creditors for Expenses	25.89	12.40
B) Salary Payable	28.55	23.35
C) Liability towards Related Parties		
Mina Devi jain	-	0.15
Anish Padam Jain	26.27	4.50
Padam Kumar Jain	3.60	0.48
Poonam Jain	-	2.39
A.J and Co (Anish Padam Jain HUF)	-	5.94
Nitish Padam Jain	32.90	17.82
<u>Liability related to share purchase</u>		
Purchase Consideration of Suyukti Home Solutions Pvt Ltd [#]	410.00	-
<u>Advances Received from Customer</u>		
A) Received from Related Parties		
B) Received from Others	310.86	35.01
Interest accrued but not due on borrowings		
<u>To Related Parties</u>		
<u>To Others</u>		
TOTAL	869.13	115.23

As on the even date of signing of this financial statement, the balance amount payable towards the purchase consideration of Suyukti Home Soluitons Pvt Ltd is Rs. 225 lakhs.

Note 11: SHORT TERM PROVISIONS

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Provision for Income Tax (Net of Advance Tax)	203.02	62.31
Provision For Expenses	10.56	8.70
TOTAL	213.57	71.01

Note 13: NON-CURRENT INVESTMENTS

At cost unless otherwise specified

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Investment Property</u>		
Building	64.24	64.24
TOTAL	64.24	64.24

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	Reason for not being held in the name of the company
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 Mar 31, 2025	As at Mar 31, 2024
Opening Balance	8.14	6.08
Less: Current year deferred tax liability adjusted	-	-
Add: Deferred tax Assets	19.80	2.06
TOTAL	27.94	8.14

KASLIWAL PROJECTS LIMITED
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Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025

Note 15: LONG TERM LOANS AND ADVANCES

(Rs. in Lacs)

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Secured</u>				
<u>Unsecured</u>				
<u>To Related Parties</u>				
Food Shots Culinary Ventures Pvt Ltd	1.00	-	1.00	-
<u>To Others</u>				
Tint Tech Coatings Pvt Ltd	105.00	-	-	-
TOTAL	106.00	-	1.00	-

(Rs. in Lacs)

Type of Borrower	As at Mar 31, 2025		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>				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
<u>without specifying any terms or period of repayment</u>				
Promotors	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	1.00	-	1.00	-

Note 16: OTHER NON CURRENT ASSETS

(At lower of cost and net realisable value)

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Contribution Towards Gratuity Liability</u>		
TATA AIA Gratuity Plan Asset	5.52	-
<u>Deposits</u>		
HP Tender Deposit	-	0.55
Deposit in GEM Portal	0.25	0.25
Office and Gala Deposit	61.11	16.52
Deposit with Depositories	1.00	-
Deposit with MSEDCCL	1.92	1.92
Deposits for Gas Cylinders	1.40	-
TOTAL	71.19	19.23

Note 17: CURRENT INVESTMENTS

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
TOTAL	-	-

Note 18: INVENTORIES

(At lower of cost and net realisable value)

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Raw Materials</u>		
---In Stock	1,039.35	662.03
<u>W I P</u>		
---In Stock	322.56	-
<u>Stock-in-trade(in respect of goods acquired for trading)/Finished Goods</u>		
---In Stock	1,792.19	1,178.61
TOTAL	3,154.10	1,840.64

KASLIWAL PROJECTS LIMITED
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Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025

Note 19: TRADE RECEIVABLES

(Rs. in Lacs)

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Secured</u>				
<u>Unsecured</u>				
<u>A) Receivable from Related Parties</u>				
Kasliwal Capital Management Pvt Ltd	57.93	-	132.24	-
Samatva Home Solutions Pvt Ltd	26.14	-	4.56	-
<u>B) Receivable from Others</u>	759.38	-	855.31	-
TOTAL	843.45	-	992.11	-

Ageing Analysis

(Rs. in Lacs)

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

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Undisputed</u>				
Less than 6 Months	820.94		968.65	
6 Months -1Year	3.07		-	
1-2 Years	-		22.41	
2-3 Years	19.45		1.05	
More than 3 years	-		-	
<u>Disputed</u>	-		-	
TOTAL	843.45	-	992.11	-

Note 20: CASH AND CASH EQUIVALENTS

(Rs. in Lacs)

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
<u>Cash in Hand</u>		
Cash (Including Petty Cash)	1.68	1.53
<u>Balance with Banks</u>		
ICICI Bank	5.59	18.83
Kotak Bank	-	4.03
SBI Bank	83.49	0.45
HDFC Bank	2.27	3.93
Axis Bank	1.99	-
<u>Deposit with Banks</u>		
Kotak Bank	-	5.62
Kotak Bank	-	45.33
SBI Bank	53.46	-
Axis Bank	50.30	-
TOTAL	198.78	79.72

Axis Bank and SBI Fixed Deposits are given as collateral security against Axis Bank and SBI cash credit facilities respectively

Note 21: SHORT TERM LOANS AND ADVANCES

(Rs. in Lacs)

Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Secured</u>				
<u>Unsecured</u>				
<u>A) To Related Parties</u>				
<u>B) Advances to Others</u>	18.36	-	7.09	-
TOTAL	18.36	-	7.09	-

KASLIWAL PROJECTS LIMITED FORMERLY KNOWN AS "KASLIWAL PROJECTS PRIVATE LIMITED" CIN: U45400MH2008PLC179623 Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025				
(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
Repayable on Demand				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
without specifying any terms or period of repayment				
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Note 22: OTHER CURRENT ASSETS (Rs. in Lacs)				
Particulars	As at Mar 31, 2025	As at Mar 31, 2024		
Prepaid Expenses				
Prepaid AMC Charges	1.07	-		
Prepaid Expenses	13.26	-		
Advances to Vendors				
A) Advances to Related Parties				
Sumeet Steel (Prop Nitish Padam Jain)	173.37	-		
B) Advances to Vendors	252.08	42.47		
Dues from Statutory Authorities				
TCS IGST Receivable	-	-		
TCS CGST Receivable	-	-		
TCS SGST Receivable	-	-		
GST TDS	-	0.01		
GST Receivable	313.20	189.25		
IGST on Import Receivable	0.53	0.71		
IGST on Export Sales	-	7.55		
VAT Refund for FY 17-18	2.09	2.09		
IGST TDS	-	0.17		
CGST TDS	-	0.03		
SGST TDS	-	0.03		
Duty Drawback Receivable	1.28	-		
Interest Accrued But Not Due				
From Related Parties				
Food Shots Culinary Ventures Pvt Ltd	0.07	-		
From Others	2.53	-		
TOTAL	759.48	242.32		
Note 23: REVENUE FROM OPERATIONS (Rs. in Lacs)				
Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024		
REVENUE FROM SALE OF PRODUCTS				
A) EXPORTS	53.24	62.92		
B) DOMESTIC				
Sales	13,215.74	10,658.64		
E-Commerce Sales	-	24.31		
Sub-Total	13,215.74	10,682.95		
Less: Debit Note & Sale Returns	(509.75)	(249.98)		
SUB-TOTAL	12,705.99	10,432.97		
OTHER OPERATING REVENUE				
Foreign exchange gain	4.08	1.61		
Other Income and Duty Drawback	13.84	21.81		
Commission Income	4.70	60.00		
Creditor for Goods Discount /Rounding Off	-	9.58		
TOTAL	12,781.84	10,588.89		

KASLIWAL PROJECTS LIMITED
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Notes Annexed to and Forming Part of the Consolidated Financial Statement as on March 31, 2025

Note 24: OTHER INCOME (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Interest on FD	4.62	0.61
Interest on Loan to Subsidiaries/Other Corporates	2.59	-
Other Non Operating Income	9.95	-
Claim Received on loss of Stock by fire	4.92	-
Rent Income	18.09	15.48
TOTAL	40.17	16.09

Note 25: COST OF MATERIALS CONSUMED (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
RAW MATERIAL CONSUMED		
A) IMPORTS		
Opening Stock	-	-
Add: Purchases	360.35	221.64
Less: Closing Stock	(56.60)	-
	303.75	221.64
B) INDIGENOUS		
Opening Stock	662.03	368.72
Add: Purchases	3,067.81	1,539.13
Less: Closing Stock	(982.75)	(662.03)
	2,747.09	1,245.83
TOTAL	3,050.84	1,467.47

Note 26: PURCHASES OF STOCK IN TRADE (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Purchases	5,958.58	6,662.23
Purchaes-Import	-	-
TOTAL	5,958.58	6,662.23

Note 27: CHANGES IN INVENTORIES, FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
WORK IN PROCESS		
Opening Stock	-	-
Less: closing Stock	(322.56)	-
	(322.56)	-
TRADED GOODS		
Opening Stock	840.95	550.24
Less: closing Stock	(1,258.36)	(840.95)
	(417.41)	(290.70)
Finished Goods		
Opening Stock	337.66	364.98
Less: closing Stock	(533.83)	(337.66)
	(196.17)	27.32
TOTAL	(936.14)	(263.39)

Note 28: EMPLOYEE BENEFIT EXPENSES (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
To Related Party		
Director's Remuneration	89.98	91.20
To Others		
Salaries and wages	434.03	335.23
Staff Welfare	22.50	19.70
TOTAL	546.51	446.13

Note 29: FINANCE COST (Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Bank Interest	104.72	118.75
Other Borrowing Costs	24.64	-
Processing Fees	19.09	10.42
Hypothecation charges	-	3.40
Vehicles Loan Interest & Expenses	0.53	4.86
TOTAL	148.98	137.43

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Note 30: OTHER EXPENSES

(Rs. in Lacs)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Packaging & Forwarding Expenses	415.92	229.25
Transportation Charges	255.32	180.51
Loading & Unloading Charges	32.46	17.57
Other Clearing Charges and Shipping Charges	1.13	6.74
Labour Job Charges	531.45	349.65
Factory Expenses	160.34	178.81
Designing Charges	-	0.13
Servicing Charges	3.64	3.67
Buffing Expenses	31.64	35.38
Electricity Charges		
Electricity Charges - Plant	109.80	99.73
Electricity Charges - Office	5.90	5.13
Rent, Rates and Taxes		
Rent	107.34	68.57
Professional Tax	0.10	0.15
Statutory Payments	0.20	3.15
Property Tax	1.33	1.32
Business Promotion Expenses		
Sales Promotion Expenses	76.14	48.40
Printing and Stationery		
Printing and Stationery	9.45	9.27
Repairs and Maintenance		
Office Repairs and Maintenance	11.15	6.77
Travelling Expenses		
Foreign	0.65	-
Domestic	38.43	25.81
Other Expenses		
Bank Charges	2.76	0.58
Bank Guarantee Commission	3.01	-
Director's Sitting fees	4.90	-
Commission	86.65	56.01
Courier Charges	9.06	34.21
Insurance	3.36	3.18
Membership fees	2.44	1.48
Misc Exp	9.83	10.97
Office Expenses	8.20	-
Outsourcing Charges	-	7.65
Professional Fees-Directors	64.61	79.00
Professional Fees-Others	68.51	17.88
Quality Testing Charges	1.42	3.66
Security Guard Expenses	5.03	-
Donation	0.26	-
Loss on Sale of Asset	0.56	-
Interest Expenses on MSME Dues	0.08	-
Payment to Auditors		
Statutory Audit Fees	3.30	2.90
TOTAL	2,066.35	1,487.54

Note 31: EARNINGS PER SHARE

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
CALCULATION OF BASIC EPS		
Profit After Tax For The Year (a)	1,422.48	419.66
Profit Attributable to Equity Shareholders (b)	1,301.28	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)	3.18	0.82
CALCULATION OF DILUTED EPS		
Profit After Tax For The Year (a)	1,422.48	419.66
Profit Attributable to Equity Shareholders (b)	1,301.28	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) (#)	3.18	0.82

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Note 12: PROPERTY PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

(Rs. in Lacs)

S.No	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		Balance as on 01-Apr-24	Additions	Deductions	Transfer From / To Reserves	Balance as on 31-Mar-25	Balance as on 01-Apr-24	Deductions	For the year	Transfer From / To Reserves	Balance as on 31-Mar-25	As at 31-Mar-25	As at 31-Mar-24
A	Property Plant & Equipment												
1	Office Equipment	22.07	10.65	-	-	32.72	13.87	-	5.48	-	19.35	13.37	8.20
2	Computers	7.06	1.95	-	-	9.01	5.20	-	1.49	-	6.68	2.33	1.86
3	Motor Vehicle	66.50	15.11	-	-	81.61	53.00	-	5.49	-	58.49	23.12	13.50
4	Furniture & Fixtures	4.57	-	-	-	4.57	1.53	-	0.79	-	2.32	2.25	3.04
5	Plant & Machinery	847.69	399.19	77.14	-	1,169.75	228.32	26.58	141.11	-	342.86	826.89	619.37
6	Land	241.45	-	-	-	241.45	-	-	-	-	-	241.45	241.45
	TOTAL	1,189.34	426.90	77.14	-	1,539.11	301.92	26.58	154.36	-	429.70	1,109.41	887.42
B	Intangible Assets												
1	Trademark	69.91	4.75	-	-	74.65	68.50	-	2.23	-	70.72	3.93	1.41
2	Patent	0.15	-	-	-	0.15	0.00	-	0.08	-	0.08	0.07	0.15
3	Augmented Reality Asset	-	6.61	-	-	6.61	-	-	0.86	-	0.86	5.75	-
4	Goodwill	-	401.87	-	88.88	312.98	-	-	-	-	-	312.98	-
	TOTAL	70.06	413.23	-	88.88	394.40	68.50	-	3.16	-	71.66	322.74	1.56

S.No	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		Balance as on 01-Apr-23	Additions	Deductions	Transfer From / To Reserves	Balance as on 31-Mar-24	Opening 01-Apr-23	Deductions	For the year	Transfer From / To Reserves	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	-
	TOTAL	740.95	448.39	-	-	1,189.34	177.44	-	124.48	-	301.92	887.42	563.52
B	Intangible Assets												
1	Trademark	68.76	1.15	-	-	69.91	68.04	-	0.46	-	68.50	1.41	0.71
2	Patent	-	0.15	-	-	0.15	-	-	0.00	-	0.00	0.15	-
	TOTAL	68.76	1.30	-	-	70.06	68.04	-	0.46	-	68.50	1.56	0.71

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	March 31, 2025	March 31, 2024
1	Current ratio	1.37	1.42
2	Debt- Equity Ratio	0.74	1.04
3	Debt Service Coverage Ratio	8.22	3.28
4	Return on Equity Ratio	0.76	0.38
5	Inventory Turnover Ratio	3.23	5.04
6	Trade Receivable Turnover Ratio	13.93	12.13
7	Trade Payable Turnover Ratio	7.14	8.39
8	Net Capital Turnover Ratio	9.52	11.38
9	Net Profit Ratio	0.11	0.04
10	Return on Capital Employed	0.65	0.27
11	Return on Investment	0.00	0.00

(Rs. in Lacs)

Sr No.	Ratios	Numerator	Denominator	March 31, 2025		March 31, 2024	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	4,974.18	3,631.99	3,161.87	2,231.09
2	Debt- Equity Ratio	Total Debts (Including Government Grants)	Total Equity (Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)	1,814	2,436	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	1,729	210	682	208
4	Return on Equity Ratio	Net profit after tax - Exceptional items	Average Total Equity [Opening(Equity Share capital + Other equity-Revaluation Reserve-Capital Redepmtion Reserve)+Closing (Equity Share Capital+Other Equity-Revaluation Reserve-Capital Redepmtion Reserve)]/2]	1,422.48	1,871.66	419.66	1,097.01
5	Inventory Turnover Ratio	Cost of Goods Sold / Cost of Services	Average Inventory (opening balance+ closing balance/2)	8,073.28	2,497.37	7,866.32	1,562.29
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	12,781.84	917.78	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)	9,386.75	1,313.82	8,423.01	1,003.73
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset - current liabilities)	12,781.84	1,342.19	10,588.89	930.78
9	Net Profit Ratio	Net profit after tax - Exceptional items	Revenue from operations	1,422.48	12,781.84	419.66	10,588.89

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10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Equity Share capital + Other equity- Revaluation Reserve Capital Redepmtion Reserve + Total Debts (Including Government Grants)	1,978.34	4,028.55	680.07	2,501.09
11	Return on Investment	Other Income	Non-current Investment and Investment in FD	22.71	14,334.05	16.09	8,821.92

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Reasons for Variance in Ratio

Sr No.	Ratio	Variance	Reason
1	Current ratio	-3.4%	Not Applicable
2	Debt- Equity Ratio	-28.5%	Not Applicable
3	Debt Service Coverage Ratio	150.8%	Due to increase in profit after tax
4	Return on Equity Ratio	98.7%	Due to increase in profit after tax
5	Inventory Turnover Ratio	-35.8%	Due to increase in cost of goods sold
6	Trade Receivable Turnover Ratio	14.8%	Not Applicable
7	Trade Payable Turnover Ratio	-14.9%	Not Applicable
8	Net Capital Turnover Ratio	-16.3%	Not Applicable
9	Net Profit Ratio	180.8%	Due to increase in profit after tax
10	Return on Capital Employed	139.7%	Due to increase in profit before tax
11	Return on Investment	15.3%	Not Applicable

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Note 33: RELATED PARTY TRANSACTIONS

(Rs. in Lacs)

Name of the Related Party	Nature of Transaction	Relationship	As at Mar 31, 2025		As at Mar 31, 2024	
			Amount of transaction during the period ended 31.03.25	Balance Outstanding at the period ended 31.03.25	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	85.41	(26.27)	56.00	(4.50)
Padam Kumar Jain			5.00	(3.60)	12.00	(0.48)
Nitish Padam Jain			77.80	(31.21)	35.00	(17.82)
Hiren Rajendra Mehta			1.00	0.20	-	-
Nitish Padam Jain	Remuneration for expenses		1.45	(1.70)		
Anish Padam Jain	Loan Taken/(repayment)		23.00	(23.00)	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	165.25		57.20	
	Purchase		2,753.96	173.37	3,287.04	(146.06)
	Professional Services and Other Expenses		2.70		-	
	Interest Income		12.00	281.03	15.03	
	Loan Taken/(repayment)		-		-	(270.48)
	Interest Expense		-	-	12.00	
AJ & Company (Anish Jain HUF)	Professional Services		8.72	-	5.50	(5.94)
Kasliwal Capital Management Pvt Ltd	Commission Income		-	57.93	50.00	132.24
Foods Shots Culinary Pvt Ltd	Loan Given		-	1.00	1.00	1.00
	Interest Income		0.07	0.07		
Samatva Home Solutions Pvt Ltd	Purchase		10.78	(2.37)	17.91	(12.32)
	Sales		0.11	-	0.89	
	Rent Income		18.09	28.51	13.23	16.87

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Note 34: CONTINGENT LIABILITY

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Claims against the company not acknowledged as debt		
Income Tax	0.15	
GST	12.46	
Total	12.61	

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.

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.

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.

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)

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,

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)

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:25141336BMGTJG1587
Place: Mumbai

For Kasliwal Projects Limited



Anish Padam Jain
(Whole Time Director)
DIN: 01873762



Nitish Padam Jain
(MD & CFO)
DIN: 01902557



Hiren Rajendra Mehta
(Company Secretary)