DOLLAR INDUSTRIES LIMITED
CIN: L17299WB1993PLC058969
Registered Office: Om Tower 32, J.L. Nehru Road, 15th Floor,
Kolkata- 700071, West Bengal, India,
Email: investors@dollarglobal.in
Website: www.dollarglobal.in
Phone No.: 033-22884064-66. Fax No.: 033-22884063

HON'BLE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING ("NCLT CONVENED MEETING/ MEETING") OF THE EQUITY SHAREHOLDERS OF DOLLAR INDUSTRIES LIMITED ("DIL" OR "RESULTING COMPANY"/ "TRANSFEREE COMPANY"/ "COMPANY")

NOTICE TO THE EQUITY SHAREHOLDERS OF DOLLAR INDUSTRIES LIMITED PURSUANT TO THE ORDER DATED 11TH MAY 2026 ("NCLT ORDER") PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH (HON'BLE TRIBUNAL") IN C.A. (CAA) No. 52/KB/2026.

DETAILS OF THE MEETING	
Day	**Wednesday**
Date	**22nd July 2026**
Time	**12:00 P.M. (IST)**
Mode of meeting	**Through Video Conferencing (VC) or Other Audio-Visual Means (OAVM)**
DETAILS OF THE REMOTE E-VOTING	
Cut-off date for determining eligible shareholders for sending notice	**22nd May 2026**
Cut-off Date for e-voting	**15th July 2026**
Remote e-voting start day, date and time	**Sunday, 19th July 2026 at 9.00 A.M. (IST)**
Remote e-voting end day, date and time	**Tuesday, 21st July 2026 at 5.00 P.M. (IST)**

E-VOTING DURING THE MEETING:

E-voting during the meeting would be available for those equity shareholders who had not voted through remote e-voting. This facility would be available during the meeting and for 15 minutes from the conclusion of the meeting.

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The Notice of the meeting and the statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules constitutes a single and complete set of documents and should be read together as they form an integral part of this document.

FORM NO. CAA. 2
BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
KOLKATA BENCH- II
C.A.(CAA) No. 52 / KB / 2026

[PURSUANT TO SECTION 230(3) OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016]

IN THE MATTER OF

The Companies Act, 2013,

And

IN THE MATTER OF
An application under Sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013;

AND
IN THE MATTER OF

Composite Scheme of Arrangement ("Scheme") of Dindayal Texpro Private Limited being the ("Applicant Company 1" /"Demerged Company"), ADDS Projects Private Limited being the ("Applicant Company 2"/ "Transferor Company 1"), Amicable Properties Private Limited being the ("Applicant Company 3"/ "Transferor Company 2"), Bhawani Yarns Private Limited being the ("Applicant Company 4"/ "Transferor Company 3"), Dollar Brands Private Limited being the ("Applicant Company 5"/ "Transferor Company 4"), Goldman Trading Pvt. Ltd. being the ("Applicant Company 6"/ "Transferor Company 5"), KPS Distributors Private Limited being the ("Applicant Company 7"/ "Transferor Company 6"), PHPL Properties Private Limited being the ("Applicant Company 8"/ "Transferor Company 7"), Zest Merchants Private Limited being the ("Applicant Company 9"/ "Transferor Company 8"), with Dollar Industries Limited. being the ("Applicant Company 10"/ "Resulting Company"/ "Transferee Company").

DOLLAR INDUSTRIES LIMITED
(CIN: L17299WB1993PLC058969)
a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Om Tower 32, J.L. Nehru Road, 15th Floor, Kolkata, West Bengal, India, 700071

…Resulting Company/ Transferee Company/ Applicant Company 10

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF DOLLAR INDUSTRIES LIMITED, ("DIL"/ "RESULTING COMPANY"/ "TRANSFEREE COMPANY"/ "APPLICANT COMPANY 10") PURSUANT TO THE ORDER DATED 11TH MAY 2026 PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH ("NCLT ORDER").

To,
The Equity Shareholders of Dollar Industries Limited

NOTICE is hereby given that the Hon'ble National Company Law Tribunal, Kolkata Bench, by an Order dated **11th May 2026** passed in **C.A. (CAA) No. 52/KB/2026**, has directed convening meeting of the equity shareholders of Dollar Industries Limited on 22nd July 2026, Wednesday at 12.00 P.M. (IST) for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Composite Scheme of Arrangement ("Scheme") among Dindayal Texpro Private Limited being the ("Applicant Company 1" /"Demerged Company"), ADDS Projects Private Limited being the ("Applicant Company 2"/ "Transferor Company 1"), Amicable Properties Private Limited being the ("Applicant Company 3"/ "Transferor Company 2"), Bhawani Yarns Private Limited being the ("Applicant Company 4"/ "Transferor Company 3"), Dollar Brands Private Limited being the ("Applicant Company 5"/ "Transferor Company 4"), Goldman Trading Pvt. Ltd. being the ("Applicant Company 6"/ "Transferor Company 5"), KPS Distributors Private Limited being the ("Applicant Company 7"/ "Transferor Company 6"), PHPL Properties Private Limited being the ("Applicant Company 8"/ "Transferor Company 7"), Zest Merchants Private Limited being the ("Applicant Company 9"/ "Transferor Company 8"), with Dollar Industries Limited. being the ("Applicant Company 10"/ "Resulting Company"/ "Transferee Company") and their respective shareholders and creditors.

TAKE FURTHER NOTICE THAT, pursuant to and in compliance with the Order of the Hon'ble National Company Law Tribunal, Kolkata Bench ("Hon'ble Tribunal"), the provisions of Section 108 and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), applicable SEBI circulars, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), and the various circulars issued by the Ministry of Corporate Affairs permitting the holding of general meetings through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") (collectively referred to as the "MCA Circulars"), a meeting of the Equity Shareholders of the Company will be held through VC/OAVM for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme by the requisite majority prescribed under Section 230(6) of the Act, in compliance with the applicable provisions of the SEBI Listing Regulations, the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, other applicable SEBI circulars, and in accordance with the aforesaid Order of the Hon'ble Tribunal.

At the Meeting, the following resolution will be considered and if thought fit, with or without modification(s), be passed under Sections 230 to 232 and other applicable provisions of the

Companies Act, 2013 with the requisite majority:

***"*RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the rules, regulations, circulars and notifications issued thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and Articles of Association of Dollar Industries Limited, and subject to the approval of the Hon'ble National Company Law Tribunal, Kolkata Bench and such other approvals, permissions and sanctions of regulatory or Governmental and other authorities or Tribunal, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the Kolkata Bench of the National Company Law Tribunal, or by any regulatory or other authorities or Tribunal, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of Dollar Industries Limited (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution), the proposed Composite Scheme of Arrangement among Dindayal Texpro Private Limited being the ("Applicant Company 1" /"Demerged Company"), ADDS Projects Private Limited being the ("Applicant Company 2"/ "Transferor Company 1"), Amicable Properties Private Limited being the ("Applicant Company 3"/ "Transferor Company 2"), Bhawani Yarns Private Limited being the ("Applicant Company 4"/ "Transferor Company 3"), Dollar Brands Private Limited being the ("Applicant Company 5"/ "Transferor Company 4"), Goldman Trading Pvt. Ltd. being the ("Applicant Company 6"/ "Transferor Company 5"), KPS Distributors Private Limited being the ("Applicant Company 7"/ "Transferor Company 6"), PHPL Properties Private Limited being the ("Applicant Company 8"/ "Transferor Company 7"), Zest Merchants Private Limited being the ("Applicant Company 9"/ "Transferor Company 8"), with Dollar Industries Limited. being the ("Applicant Company 10"/ "Resulting Company"/ "Transferee Company") and their respective shareholders and creditors (hereinafter referred to as the "Scheme") as enclosed with the Notice of the NCLT convened meeting of the equity shareholders, be and is hereby approved."

***"*RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper, desirable or expedient for giving effect to this resolution and for the purpose of implementing and giving effect to the Scheme and for any matters connected therewith or incidental thereto, including: (i) accepting such modifications and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal or its appellate authority(ies) and/or by any Regulatory / Governmental Authorities, while sanctioning the Scheme or otherwise; (ii) settling and resolving any questions, difficulties or doubts that may arise in this regard, including passing such accounting entries and making such adjustments in the books of accounts as considered necessary; and (iii) finalizing, signing, executing and filing all necessary applications, petitions, affidavits, documents and writings and doing all acts, deeds and things as may be necessary in connection therewith, without being required to seek any further consent/approval of the Equity shareholders of the Company and the equity shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution."

TAKE FURTHER NOTICE that the equity shareholders shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes: (a) through e-voting system available at the Meeting to be held through VC / OAVM ("e-Voting at the Meeting"); or (b) by remote electronic voting ("remote e-Voting") during the period as stated below:

REMOTE E-VOTING PERIOD	
Remote e-voting start day, date and time	**Sunday, 19th July 2026 at 9.00 A.M. (IST)**
Remote e-voting end day, date and time	**Tuesday, 21st July 2026 at 5.00 P.M. (IST)**

TAKE FURTHER NOTICE THAT the remote e-Voting facility provided by **Central Depository Services (India) Limited ("CDSL"),** being the agency appointed by the Company for providing

remote e-voting, e-voting during the Meeting and other related facilities, shall remain open up to **05:00 P.M. (IST) on Tuesday, July 21, 2026**, after which the remote e-voting module shall be disabled.

TAKE FURTHER NOTICE THAT the voting rights of the equity shareholders shall be in proportion to their shareholding in the paid-up share capital of the Dollar Industries Limited as on 15th July 2026. ("**Cut-off Date**"). Only registered equity shareholders, whose names are recorded in the Register of Members maintained by the Company/Registrar and Transfer Agents ("RTA") or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date shall be entitled to exercise their voting rights on the resolution proposed in the Notice. A person who is not a holder of the equity shares as on the Cut-off Date, should treat the Notice for information purposes only. The equity shareholders or their authorized representatives who have already cast their votes through remote e-voting prior to the Meeting may also attend the Meeting through VC/OAVM; however, they shall not be entitled to cast their votes again during the Meeting.

TAKE FURTHER NOTICE THAT the Hon'ble Tribunal has appointed **Mr. Jiyan Shah, Chartered Accountant, to be the Chairperson and Mr. Ashwini Ramakant Gupta, Company Secretary, as Scrutinizer of the said NCLT Convened Meeting.**

A copy of the said Scheme, statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") along with all annexures to such statement are annexed hereto. A copy of this Notice and the accompanying documents are also available on the website of the Company **www.dollarglobal.in;** the website of Central Depository Services (India) Limited ("CDSL") viz. **www.evotingindia.com**, being the agency appointed by the Company to provide the remote e-voting and e-voting and other facilities for convening of the Meeting and the website of the Stock Exchanges i.e., BSE Limited ("BSE") viz. **www.bseindia.com** and the National Stock Exchange of India Limited ("NSE") viz. **www.nseindia.com**.

The Scheme, if approved at the aforesaid Meeting, will be subject to the subsequent sanction of the Hon'ble Tribunal and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

Sd/-
CA Jiyan Shah
Chairperson appointed for the meeting

Date: 11th June 2026
Place: Kolkata

Registered Office:
Om Tower, 32, J.L. Nehru Road, 15th Floor,
Kolkata-700071, West Bengal, India,
CIN: L17299WB1993PLC058969
Website: www.dollarglobal.in.
Email: investors@dollarglobal.in
PH:033 22884064

NOTES FOR MEETING OF EQUITY SHAREHOLDERS

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench vide its Order dated 11th May 2026, the Meeting of the Equity Shareholders of the Company is being conducted through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the business set out in the Notice convening this Meeting, which does not require physical presence of the Equity Shareholders at a common venue. The deemed venue for the Meeting shall be the registered office of the Company.

2. The statement pursuant to Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") in respect of the business set out in the Notice of the Meeting is annexed hereto.

3. Since this Meeting is being held through VC/ OAVM, physical attendance of Equity Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Equity Shareholders will not be available for the Meeting and hence the proxy form and attendance slip are not annexed hereto. However, in pursuance of Section 113 of the Act, authorized representatives of institutional / corporate shareholders may be appointed for the purpose of voting through remote e-voting, for participation in the Meeting through VC / OAVM facility and e-voting during the Meeting provided that such an equity shareholder sends a certified copy of their board or governing body resolution / authorization etc., authorizing its representative to attend the Meeting through VC / OAVM on its behalf, vote through e-voting during the Meeting and/or to vote through remote e-voting, on its behalf.

4. No route map of the venue of the Meeting is annexed hereto, since this Meeting is being held through VC/ OAVM.

5. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., 15th July 2026 shall only be entitled to exercise his/ her/ its voting rights on the resolution proposed in the Notice and attend the Meeting. A person who is not an Equity Shareholder as on the cut-off date, should treat the Notice for information purposes only.

6. In case of joint holders attending the Meeting, the Equity Shareholder whose name appears as the first holder in order of names as per Register of Members will be entitled to vote.

7. The Notice of the Meeting and the accompanying documents mentioned in the index are being sent through electronic mail to those Equity Shareholders whose email addresses are registered with the Company/ Depositories. Physical copies of the Notice of the Meeting along with documents accompanying the same are being sent to all equity shareholders who have not registered their email addresses or have requested a physical copy. A copy of this Notice and the accompanying documents are also available on the website of the Company **www.dollarglobal.in;** the website of Central Depository Services (India) Limited ("CDSL") viz. **www.evotingindia.com**, being the agency appointed by the Company to provide the remote e-voting and e-voting and other facilities for convening of the Meeting and the website of the Stock Exchanges i.e., BSE Limited ("BSE") viz. **www.bseindia.com** and the National Stock Exchange of India Limited ("NSE") viz. **www.nseindia.com**.

8. Shareholders who have not registered their e-mail addresses with the Company or with the Depositories can register their e-mail address with the Company at **investors@dollarglobal.in** or with the Registrar and Share Transfer Agent of the Company at nichetechpl@nichetechpl.com

9. The Notice convening the Meeting will be published through advertisement in **the "Financial Express" in English and "Aajkal"** in the Bengali language, having circulation in the State of West Bengal, indicating, *inter alia*, the day, date and time of the Meeting.

10. In terms of the directions contained in the NCLT Order, the quorum for the Meeting of the shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

11. The Scheme shall be considered approved by the Equity Shareholders of the Company if the resolution mentioned in the Notice has been approved by majority of persons representing three-fourth in value of the Equity Shareholders voting at the Meeting through VC / OAVM or by remote e-voting, in terms of the provisions of Sections 230 to 232 of the Act.

12. THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

i) The remote e-voting period begins on **Sunday, 19th July 2026 at 9:00 A.M. (IST) and ends on Tuesday, 21st July at 5:00 P.M (IST).** During this period, Equity Shareholders of the Company, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on cut-off date i.e**.** 15th July 2026**,** may cast their vote electronically. Equity Shareholders who have not casted their votes through remote e-voting will be able to cast their votes through e-voting during the meeting on 22nd July 2026**.**

ii) The voting rights of the Members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the cut-off date i.e. 15th July 2026.

iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting through e-voting system.

iv) Any person or non-individual Shareholder who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date may follow the steps mentioned below for remote e-voting

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step-1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to

Demat mode with CDSL Depository	visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile Number & Email ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of Shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL Depositor	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a Mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.ccom/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a Mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which isavailable under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of Shareholders	**Login Mehod**
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type Helpdesk details	**Login type Helpdesk details**
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

<u>Step 2:</u> Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www. evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the

Company.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or company, please enter the member id /folio number in the Dividend Bank details field.

vii) After entering these details appropriately, click on "SUBMIT" tab.

viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x) Click on the EVSN relevant for "Dollar Industries Limited".

xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xviii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www. evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@ cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- It is mandatory for the Non-Individual shareholders to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; guptaashwin761@gmail.com and investors@dollarglobal.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the Meeting is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the Meeting.

4. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Shareholders who would like to seek further clarity during the Meeting only on the agenda of the Meeting during the meeting may register themselves as a speaker by sending their request in advance

at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **investors@dollarglobal.in.** The shareholders who do not wish to speak during the Meeting but have queries related only to the agenda of the Meeting may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **investors@dollarglobal.in.** These queries will be replied to by the Company suitably by email.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. Further, speaker shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

9. Only those shareholders, who are present in the Meeting through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders -** You are requested to send the duly completed ISR 1, ISR 2 and Choice of nomination (https://mdpl.in/ form) with signature of the holders attested by your banker along with a cancelled cheque leaf with your name, account no. and IFSC Code printed thereon. In case your name is not printed on the cheque leaf, you are requested to send additionally bank attested copy of your passbook / bank statement showing your name, account no and IFSC Code. In case of any query, the member may send an email to RTA at nichetechpl@nichetechpl.com mentioning their name, Folio No./Client ID and DP ID.

2. **For Demat shareholders -** Please update your email id & mobile no. with your respective Depository Participant (DP)

3. **For Individual Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending Meeting & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH- II

C.A.(CAA) No. 52 / KB / 2026

IN THE MATTER OF
The Companies Act, 2013

And

IN THE MATTER OF
Composite Scheme of Arrangement ("Scheme") of Dindayal Texpro Private Limited being the Applicant Company 1 ("Demerged Company"), ADDS Projects Private Limited being the Applicant Company 2 ("Transferor Company 1"), Amicable Properties Private Limited being the Applicant Company 3 ("Transferor Company 2"), Bhawani Yarns Private Limited being the Applicant Company 4 ("Transferor Company 3"), Dollar Brands Private Limited being the Applicant Company 5 ("Transferor Company 4"), Goldman Trading Pvt. Ltd. being the Applicant Company 6 ("Transferor Company 5"), KPS Distributors Private Limited being the Applicant Company 7 ("Transferor Company 6"), PHPL Properties Private Limited being the Applicant Company 8 ("Transferor Company 7"), Zest Merchants Private Limited being the Applicant Company 9 ("Transferor Company 8") with Dollar Industries Limited. being the Applicant Company 10 ("Resulting Company"/ "Transferee Company").

DOLLAR INDUSTRIES LIMITED
(CIN: L17299WB1993PLC058969)
a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Om Tower 32, J.L. Nehru Road, 15th Floor, Kolkata, West Bengal, India, 700071

…Resulting Company/ Transferee Company/ Applicant Company 10

STATEMENT UNDER SECTIONS 230 AND 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("ACT") AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ("CAA RULES") TO THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF DOLLAR INDUSTRIES LIMITED CONVENED PURSUANT TO ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH ("HON'BLE TRIBUNAL) VIDE ITS ORDER DATED 11TH MAY 2026 ("NCLT ORDER")

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1. This is a Statement accompanying the Notice convening the Meeting of the Equity Shareholders of **Dollar Industries Limited ("Resulting Company"/ "Transferee Company"/" "DIL")** for the purpose of their consideration and approval of the proposed **Composite Scheme of Arrangement ("Scheme")** amongst Dindayal Texpro Private Limited ("Demerged Company"/ "Applicant Company 1"), ADDS Projects Private Limited ("Transferor Company 1"/ "Applicant Company 2"), Amicable Properties Private Limited ("Transferor Company 2"/ "Applicant Company 3"), Bhawani Yarns Private Limited ("Transferor Company 3"/ "Applicant Company 4"), Dollar Brands Private Limited ("Transferor Company 4"/ "Applicant Company 5"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"/ "Applicant Company 6"), KPS Distributors Private Limited ("Transferor Company 6"/ "Applicant Company 7"), PHPL Properties Private Limited ("Transferor Company 7"/ "Applicant Company 8"), Zest Merchants Private Limited ("Transferor Company 8"/ "Applicant Company 9"), and Dollar Industries Limited ("Resulting Company"/ "Transferee Company"/ "Applicant Company 10") (collectively referred to as "Applicant Companies") and their respective members and creditors under Section 230 and other applicable provisions of the Companies Act, 2013.

2. **The Scheme provides for:**
   - Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") on a going concern basis;
   - Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") with Dollar Industries Limited ("Transferee Company").

3. The detailed terms of the arrangement may be referred to in the Scheme, enclosed as '**Annexure - 1.**

4. The Scheme has been proposed and approved by the Board of Directors of the Applicant Companies at their respective Board Meeting(s) held on 26th September 2025.

5. Pursuant to NCLT Order dated 11th May 2026 passed by the Hon'ble National Company Law Tribunal, Kolkata Bench in the **Company Application CA (CAA) No. 52/KB/2026**, a meeting of the Equity shareholders of the **Dollar Industries Limited** is being convened on **Wednesday, 22nd July 2026 at 12:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").**

6. In terms of Section 230 to 232 of the Companies Act, 2013 read with the other applicable provisions of the Companies Act, 2013 and provisions of the SEBI Circulars, the Company is required to seek approval of its equity shareholders by way of e-Voting for the purpose of approval of the Composite Scheme of Arrangement and accordingly this Notice is being issued along with the accompanying documents for approval of the resolution enumerated herein by way of e-Voting.

7. Pursuant to NCLT Order dated 11th May 2026, the quorum for the Tribunal Convened Meeting shall be as prescribed under Section 103 of the Companies Act, 2013. Further, in terms of the said Order, the Hon'ble Tribunal has appointed **Mr. Jiyan Shah, Chartered Accountant, to be the Chairperson** of the Meeting and **Mr. Ashwini Ramakant Gupta, Company Secretary, as the Scrutinizer of the Meeting** including any adjournments thereof.

8. THE FOLLOWING ARE THE DETAILS OF THE APPLICANT COMPANIES AS REQUIRED UNDER RULE 6(3) OF THE COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

A. DETAILS OF THE APPLICANT COMPANIES

1. DINDAYAL TEXPRO PRIVATE LIMITED ("DTPL"/ "DEMERGED COMPANY"/ "APLICANT COMPANY 1")

i) **Dindayal Texpro Private Limited** is a private limited company incorporated on **1st day of June 2016** under the provisions of Companies Act, 2013, having **CIN- U17299WB2016PTC216022 and PAN- AAFCD7255A.** The Registered Office of Demerged Company is situated at **32, J. L. Nehru Road 15th Floor, Kolkata-700071, West Bengal, India** within the jurisdiction of this Hon'ble Tribunal.

ii) **The main object of the Demerged Company as set out in Memorandum of Association are:**

- *To carry on the business as manufactures, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof and generally to carry on the business of cotton spinners, doubters, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the business of Import and Export in all the above products and by products.*
- *To carry on in India or elsewhere the business to process, prepare, bleach, dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, job work, market, promote, project, provide, buy, sale, resale, Export/Import and to act as agent, stockiest. distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments apparel, fabrics and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, jerkins, belts, ribbons, faces, tapes, mantles, towels, bed sheets, wrappers and other allied materials of whatever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.*

iii) The equity shares of Demerged Company/ Applicant Company 1 are not listed on any Stock Exchange whether in India or outside India.

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of the Demerged Company is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
32,50,000 Equity Shares of ₹ 10/- each	3,25,00,000
65,00,000 6% Non-Cumulative Optionally Convertible Redeemable Preference Shares of ₹10/- each	6,50,00,000
Issued, Subscribed and Paid-up Capital:	
30,00,000 Equity Shares of ₹ 10/- each	3,00,00,000
65,00,000 6% Non-Cumulative Optionally Convertible	6,50,00,000

Redeemable Preference Shares of ₹10/- each	

v) Details of Promoters:

Sl. No.	Name of Promoter	Address
1.	Vinod Kumar Gupta	Flat-4AB, Tower-3,16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
2.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
3.	Bajrang Kumar Gupta	16A GURUSADAY ROAD, FLAT 4AB T 3, KARAYA, KOLKATA WEST BENGAL,700 019
4.	Binay Kumar Gupta	16A GURUSADAY ROAD, FLAT-4AB T-3 THE EMPIRE, BALLYGUNGE KOLKATA, WEST BENGAL INDIA,700 019
5.	Nitu Gupta	FLAT 4AB TOWER 3 16A, GURUSADAY ROAD THE EMPIRE, BALLYGUNGE CIRCUSAVENUE, KOLKATA WEST BENGAL,700 019
6.	Aayush Gupta	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
7.	Gaurav Gupta	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603
8.	Ruchi Gupta	The Empire Tower-3, 4th Floor, Flat-4AB, 16A, Gurusaday Road, Kolkata-700 019
9.	Ankit Gupta	The Empire Tower III, 4th Floor, Flat-4AB, 16A, Gurusaday Road, Kolkata West Bengal,700 019
10.	Vinod Kumar Gupta HUF	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
11.	Binay Kumar Gupta HUF	201, Block No. 5, Mano Chitra KRC Dakshin, Chitra Thiyagi Palanisamy Nagar, Gandhinagar Tiruppur- 641603
12.	Krishan Kumar Gupta HUF	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
13.	Bajranag kumar Gupta HUF	204, Block No. 6, Nitin Chitra, K R C Dakshin Chitra Gandhina, Thiyagi Palanisamy Nagar, Tiruppur, Tamil Nadu 641603
14.	Vidhushi Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
15.	Aastha Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
16.	Gaurav Gupta	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603
17.	Vedant Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
18.	Anant Gupta	204, Block No. 6, Nitin Chitra, K R C Dakshin Chitra Gandhina, Thiyagi Palanisamy Nagar, Tiruppur, Tamil Nadu 641603

vi) Details of Directors:

Sl. No.	Name of Director	DIN	Address
1.	Vinod Kumar Gupta	00877949	Flat-4AB, Tower-3,16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India

2.	Krishan Kumar Gupta	01982914	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
3.	Binay Kumar Gupta	01982889	16A GURUSADAY ROAD, FLAT-4AB T-3 THE EMPIRE, BALLYGUNGE KOLKATA, WEST BENGAL INDIA,700 019

vii) Details of change of name during the last five years: No Change

viii) Details of change of registered office during the last five years: No Change

ix) Details of change of objects of the Company during the last five years: No Change

2. <u>ADDS PROJECTS PRIVATE LIMITED ("APPL"/ "TRANSFEROR COMPANY 1" / "APPLICANT COMPANY 2")</u>

i. **ADDS Projects Private Limited** is a private limited company incorporated on **26th day of September 2011** under the provisions of Companies Act, 1956 and a company within the meaning of Companies Act, 2013, having **CIN- U70109WB2011PTC168123 and PAN- AAKCA0865G.** The Registered Office of Transferor Company 1 is situated at **32, J L Nehru Road Om Towers, 15th Floor, Kolkata-700071, West Bengal, India,** within the jurisdiction of this Hon'ble Tribunal.

ii. **The main objects of Transferor Company 1, as per the Memorandum of Association are:**

- *To carry on the business of the real estate and to acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings, houses, flats, bungalows, shops and hereditaments of any tenure or description including agricultural land, gardens, farms, orchards, groves, and any state of interest therein and any right over or connected with land and buildings in any manner whatsoever and to act as builders, promoters, developers consultants and contractors of lands, building, flats, marionettes dwelling houses, shops, apartments, colonies, building sites, townships, bridges, roads, dams, channels, sewage, drains, squares, railway sidings, godowns, parks & gardens, auditoriums, halls, cineplexes, markets. swimming pools, restaurants, film city, clubs, educational institute, library, dairy firms, agro projects, harbors, highways, docks, ports & airports, jetties, piers, wharfs, bridges, canteens, warehouses, stores, offices, residential houses, trolley ways, tramways, reservoirs, laboratories, places of entertainment / recreation/leisure amenities, amusement parks, clubs, sink wells, shafts & tube-wells, existing houses, factories, mills, laboratories, shops, roadways, trolley ways, tramways, reservoirs, water-courses, canals, commercial buildings, industrial complexes, buildings & conveniences of any kind and description and other infrastructure developments like hospitals, schools, colleges and to undertake and execute building complexes and in connections therewith to act as contractors for execution, construction and completion of all kinds & sorts of projects and to purchase, acquire, take on lease, rent, let out on hire, build, construct, execute, carry out, equip, develop work, administer, manage, maintain, pull down, rebuild, enlarge, alter, remove, replace, construct, reconstruct and improve all or any of the above or any to carry on any other structural or architectural work and to act as engineers, architects, draughts men, interior decorators, town planners, land developers, surveyors, values, appraisers, furnishers, decorators, furniture makers, merchants, dealers in cement, steel, iron, timber, bricks and other building materials and requisites and to manufacture and deal in the requisites for the above and pre-fabricated houses. apartments, houses and structures and generally to deal in immovable properties of all descriptions and tenures, whether for public or private utility, by purchase and sale or otherwise as may be necessary or thought proper, whether in India, through its own agency or through contractors.*
- *To engage in business of investors in real estate and in particular of purchase, sale. lease*

and trading of land and/or buildings and owing, buying, selling, developing, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-leasing, surrendering, accepting surrender, accepting lease tenancy or sub-tenancy or Ash-tenancy, advancing money, collecting rent and other income or entering into contracts and arrangements of all kinds with builders, tenants and others.

- *To carry on the business of trading, buying, selling, marketing, net marketing, indenting agents, whole selling, retailing, consignor, supplying, distributor, dealer of all types of Sanitary items or to establish a manufacturing unit for production of all kind of sanitary items and to registered the trademark and apply for patent etc. and market & sell the product through dealer or directly.*

iii. The equity shares of Transferor Company 1/ Applicant Company 2 are not listed on any Stock Exchange whether in India or outside India.

iv. As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 1 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
71,00,000 Equity Shares of ₹ 10/- each	7,10,00,000
Issued, Subscribed and Paid-up Capital:	
70,74,200 Equity Shares of ₹ 10/- each	7,07,42,000

v. <u>Details of Promoters:</u>

Sl. No.	**Name of Promoter**	**Address**
1.	V. K. Mercantile Private Limted	32, Chowringhee Road (J. L. Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal, India
2.	Dollar Holdings Private Limited	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071
3.	Vinod Kumar Gupta	Flat-4AB, Tower-3,16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
4.	Binay Kumar Gupta	16A GURUSADAY ROAD, FLAT-4AB T-3 THE EMPIRE, BALLYGUNGE KOLKATA, WEST BENGAL INDIA,700 019
5.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
6.	Bajrang Kumar Gupta	16A GURUSADAY ROAD, FLAT 4AB T 3, KARAYA, KOLKATA WEST BENGAL,700 019

vi. <u>Details of Directors:</u>

Sl. No.	**Name of Director**	**DIN**	**Address**
1.	Aayush Gupta	07194148	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
2.	Ankit Gupta	07194153	The Empire Tower III, 4th Floor, Flat-4AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal
3.	Gaurav Gupta	08204086	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603

vii. **Details of change of name during the last five years:** No Change

viii. **Details of change of registered office during the last five years:** No Change

ix. **Details of change of objects of the Company during the last five years:** No Change

3. **AMICABLE PROPERTIES PRIVATE LIMITED ("APPT"/ TRANSFEROR COMPANY 2" / "APPLICANT COMPANY 3")**

i. **Amicable Properties Private Limited** is a private limited company incorporated on 24th day of December 2010, incorporated under the provisions of Companies Act, 1956 and a company within the meaning of Companies Act 2013, **having CIN- U70109WB2010PTC156185 and PAN- AAJCA0696C**. The registered office of the Transferor Company 2 is situated at **32, J. L. Nehru Road Om Tower, 15th Floor, Kolkata-700071, West Bengal, India,** within the jurisdiction of this Hon'ble Tribunal.

ii. **The main objects of Transferor Company 2, as per the Memorandum of Association are:**

- *To carry on the business of the Builders, Developers, Constructors, Contractors and to acquire by purchase, lease, exchange, on rent or otherwise lands, buildings, office premises and hereditaments of any tenure or prescription and any estate or interest therein any rights over or connected therewith including development rights in respect of any of immovable and to develop and turn to account the same and in particular by preparing and laying out of the same for building purposes, construction buildings, garages, bungalows, flats, factory premises, office premises, depots, and selling, dealing with and disposing of the same on ownership basis, on rent or otherwise and to participate in government, private tender or otherwise for any sort of civil or construction or developmental work including construction of roads, sub-ways, building, office, etc. and maintaining residential premises, office, commercial premises, flats, houses, bungalows, cottages, hostels, lodging and boarding houses, guest house, cinema and opera houses, factories, warehouses, shops, sheds and other structures and by consolidating or connecting or sub-dividing properties and to enter into agreements with builders, tenants, sub-tenants and to acquire by purchase, lease, exchange, on rent, hire or otherwise and deal in buildings, office, estates, workshops, mills, farms, plantations, mines, quarries or other interest in real estate and sale, lease, let on hire, sub lease, sublet, mortgage or otherwise dispose of and to make advance upon them property and interest thereon.*

iii. The equity shares of Transferor Company 2/ Applicant Company 3 are not listed on any Stock Exchange whether in India or outside India.

iv. As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 2/ Applicant Company 3 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
3,50,000 Equity Shares of ₹ 10/- each	35,00,000
Issued, Subscribed and Paid-up Capital:	
2,05,000 Equity Shares of ₹10/- each	20,50,000

v. **Details of Promoters:**

Sl. No.	**Name of Promoter**	**Address**

1.	Ashita Gupta	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603
2.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata-700 019, West Bengal, India
3.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
4.	Gaurav Gupta	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603
5.	V.K. Mercantile Private Limited	32, Chowringhee Road (J. L. Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal, India
6.	Dollar Holdings Private Limited	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071

vi. **Details of Directors:**

Sl. No.	Name of Director	DIN	Address
1.	Vinod Kumar Gupta	00877949	Flat-4AB, Tower-3,16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
2.	Krishan Kumar Gupta	01982914	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019

vii. **Details of change of name during the last five years:** No Change

viii. **Details of change of registered office during the last five years:** No Change

ix. **Details of change of objects of the Company during the last five years:** No Change

4. BHAWANI YARNS PRIVATE LIMITED ("BYPL"/ "TRANSFEROR COMPANY 3" / "APPLICANT COMPANY 4")

i) **Bhawani Yarns Private Limited** is a private limited company incorporated on 1st day of May 2016, incorporated under the provisions of Companies Act, 2013, having **CIN-U17299WB2016PTC215582 and PAN- AAGCB7467D**. The registered office of the Transferor Company 3 is situated at **32, J. L. Nehru Road 15th Floor, Kolkata-700071, West Bengal, India** within the jurisdiction of this Hon'ble Tribunal.

ii) **The main objects of Transferor Company 3/ Applicant Company 4, as per the Memorandum of Association are:**

- *To carry on the business as manufactures, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof and generally to carry on the business of cotton spinners, doubters, cotton flax,*

hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the business of Import and Export in all the above product and by products.

- *To carry on in India or elsewhere the business to process, prepare, bleach, dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, job work, market, promote, protect, provide, buy, sale, resale, Export/Import and to act as agent, stockiest, distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments apparel, fabrics and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, jerkins, belts, ribbons, faces, tapes, mantles, towels, bed sheets, wrappers and other allied materials of whatever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.*

iii) The equity shares of Transferor Company 3/ Applicant Company 4 are not listed on any Stock Exchange whether in India or outside India.

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 3/ Applicant Company 4 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
1,20,00,000 Equity Shares of ₹ 10/- each	12,00,00,000
Issued, Subscribed and Paid-up Capital:	
1,20,00,000 Equity Shares of ₹ 10/- each	12,00,00,000

v) **Details of Promoters:**

Sl. No.	**Name of Promoter**	**Address**
1.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
2.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
3.	Bajrang Kumar Gupta	16A GURUSADAY ROAD, FLAT 4AB T 3, KARAYA, KOLKATA WEST BENGAL,700 019
4.	Binay Kumar Gupta	16A GURUSADAY ROAD, FLAT-4AB T-3 THE EMPIRE, BALLYGUNGE KOLKATA, WEST BENGAL INDIA,700 019
5.	Nitu Gupta	FLAT 4AB TOWER 3 16A, GURUSADAY ROAD THE EMPIRE, BALLYGUNGE CIRCUSAVENUE, KOLKATA WEST BENGAL,700 019
6.	Aayush Gupta	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
7.	Gaurav Gupta	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thi yagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603

8.	Ruchi Gupta	The Empire Tower-3, 4th Floor, Flat-4AB, 16A, Gurusaday Road, Kolkata-700 019
9.	Ankit Gupta	The Empire Tower III, 4th Floor, Flat-4AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal
10.	V.K. Mercantile Private Limited	32, Chowringhee Road (J. L. Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal, India
11.	Dollar Holdings Private Limited	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071

vi) **Details of Directors:**

Sl. No.	Name of Director	DIN	Address
1.	Vinod Kumar Gupta	00877949	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
2.	Krishan Kumar Gupta	01982914	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019

vii) **Details of change of name during the last five years:** No Change

viii) **Details of change of registered office during the last five years:** No Change

ix) **Details of change of objects of the Company during the last five years:** No Change

5. DOLLAR BRANDS PRIVATE LIMITED ("DBPL"/ "TRANSFEROR COMPANY 4" / "APPLICANT COMPANY 5")

i) **Dollar Brands Private Limited** is a private limited company incorporated on **5th day of January 2021**, under the provisions of Companies Act, 2013, having **CIN- U74999WB2021PTC242369 and PAN- AAICD2384B**. The registered office of the Transferor Company 4 is situated at **32, Jawaharlal Nehru Road, Om Tower, 12th Floor, Kolkata, West Bengal, India, 700071** within the jurisdiction of this Hon'ble Tribunal.

ii) **The main objects of Transferor Company 4/ Applicant Company 5, as per the Memorandum of Association are:**

- *To acquire and take over as a going concern, the existing business at present carried on under the name and style of 'Bhawani Textiles' at 32, J. L. Nehru Road, Kolkata – 700071 and acquire all or any of the assets and the liabilities of that business in connection therewith including its existing registered/unregistered brands as shall be considered expedient.*
- *To do the business of branding of trademark and any other business in connection thereof*

iii) The equity shares of Transferor Company 4/ Applicant Company 5 are not listed on any Stock Exchange whether in India or outside India.

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 4/ Applicant Company 5 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
45,00,000 Equity Shares of ₹ 10/- each	4,50,00,000
Issued, Subscribed and Paid-up Capital:	
43,03,000 Equity Shares of ₹ 10/- each	4,30,30,000

v) **Details of Promoters:**

Sl. No.	**Name of Promoter**	**Address**
1.	Dindayal Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata-700 019, West Bengal, India
2.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata-700 019, West Bengal, India
3.	Binay Kumar Gupta	16A GURUSADAY ROAD,FLAT-4AB T-3 THE EMPIRE,BALLYGUNGE KOLKATA,WEST BENGAL INDIA,700 019
4.	Krishan Kumar Gupta	16 A GURUSADAY ROAD,FLAT 7C T 1,KARAYA,KOLKATA WEST BENGAL,700 019
5.	Bajrang Kumar Gupta	16A GURUSADAY ROAD,FLAT 4AB T 3,KARAYA,KOLKATA WEST BENGAL,700 019

vi) **Details of Directors:**

Sl. No.	**Name of Director**	**DIN**	**Address**
1	Krishan Kumar Gupta	01982914	16 A GURUSADAY ROAD,FLAT 7C T 1,KARAYA,KOLKATA WEST BENGAL,700 019
2	Vinod Kumar Gupta	00877949	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India

vii) **Details of change of name during the last five years:** No Change

viii) **Details of change of registered office during the last five years:** No Change

ix) **Details of change of objects of the Company during the last five years:** No Change

6. GOLDMAN TRADING PVT. LTD. ("GTPL"/ "TRANSFEROR COMPANY 5" / "APPLICANT COMPANY 6")

i) **Goldman Trading Pvt. Ltd** is a private limited company incorporated on **1st day of August 1996**, under the provisions of Companies Act, 1956 and a company within the meaning of Companies Act, 2013, having **CIN- U51909WB1996PTC080742 and PAN- AABCG1424C**. The registered office of the Transferor Company 5/ is situated at 32, Chowringhee Road (J. L. Nehru Road) Om Tower, 12th floor, Kolkata-

700071, West Bengal, India, within the jurisdiction of this Hon'ble Tribunal.

ii) The main objects of Transferor Company 5/ Applicant Company 6, as per the Memorandum of Association are:

- *To carry on the business as buyers, sellers, suppliers, traders, indentors, brokers, agents, commission agents, carriers or in any other capacity, assemblers, packers, stockists, distributors, to take & give agency, lessor, hire purchaser and dealers, sole-selling agents of petroleum and petroleum products, Kerosene oil & other allied products & oils, all types of property, computer & its allied products, confectionery, agricultural products & cultivation, Electronic items, gasses, iron & steel, films, oils, packing materials, papers, breweries, chemicals, textiles, rubber, bulbs & batteries, cements, tobacco & cigarettes, engineering goods & items, explosive products, glasses, fitting materials, jewellery, carbon, mines, sugar, timber & woods, vehicles, refractories, tyres & tubes, medicines, and in all kinds of ferrous and non-ferrous metals, industrial and other wastes and by-product, consumer goods, household goods, cosmetic goods, hardware stores, plant, machinery, spare parts and accessories, vessel, and other earth moving equipment commercial and man-made fibers, cellulose, viscose, rayon yam and fibers, synthetic fiber and yarns and such other fibers for fibrous materials, including polyester filament, yarn textiles of all kinds, ready made garments, wool, silk, hemp, flax and other business substance, blankets and any products of cotton, yarn and woolen textiles, raw jute and jute products, cement, chemicals, plastics, building materials, precious stones, wires, cable, conductors, col and coir products, Inorganic salt, dies and die intermediates, paints and varnishes, plastic and linoleum products, petrochemicals and pharmaceuticals products, pesticides, fungicides, insec-ticides, food grains, Bhugia, Papad, Namkin, iron & steel, aluminium, stainless steel, engineering goods, electrical goods, data computer, electronic goods, toys and their components, plywood and plywood products, ceramic and allied products, processed minerals including granite, explosive and.graphite, glass and glass wares, refractories, surgical & scientific Apparatus, rubber products, leather goods, sports goods, paper Ink, computer stationery, process goods, sealood, spices, vegetables, wines, liquors and other alcoholic and non-alcoholic or synthetic drinks, oil seods, essential oils and fel and their derivatives, tobacco products, handicrafts, books and peri-odicals, arms, accessories and arms wares and decors, raw materials and products of Marine, Fish, Frozen, Shrimps, sea foods, animals, birds, reptiles, insects, bones, skins, arts and sculptures, welch, clock, musical Instruments, furniture and fixture, vehicles, aircraft, water, fruits, flowers and all types of agricultural and horticultural products and all kinds of food preparation and all kinds of eatables tinned or preserve or otherwise that are made by bakers, confectioners, dairymen, grocers, ice, merchants, wine merchants, sweetmeat sellers and food suppliers and to refine, and prepare all kinds of lood provisions either prepared, manufactured or in raw state and all substances, merchandise goods, machineries, commodities, implements and articles in India or in any part of the world.*

- *To carry on the business us traders, dealers, wholesalers, retailers, combers, scourers, spinners, weavers, finishers, dyers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp, and other natural, synthetic, and/or fibrous substance including polyesters, dolyacrylonitrile, polyvinyl acetate, cashmilon, acrylic fibers, polypropylene, polymers, monomers, clastomers and rasins of all types, grades and copolymer formulations and forms or as processed goods including polythelene, polystyrene, polyvinyl chloride, polymethyl, methacrylatem, epoxy resins, alkyd resins, melamine poly carbonates, polymidas or any other or new substances being improve-ments upon or modification of or being derived*

from additions to petrochemicals or other products or resulting from any, processes and/or manufacturers of materials from the waste realised from the above-mentioned products either on's own account or on commission and to carry on the business as/drapers and dealers of furnisising labrics in all its branches as customers, rearly made dress and mantle makes, silk mergers, makers and suppliers of closing, linherte and trimmings of every kind furriers, drapers, haberdashers, milliners, hosiery, glowers, loce makers, rope makers, felt and larpaulin-makers, leather drossers, fell mekers, dealers in and manufacturers, of yarns, fabrics and materials of all kinds, varieties and substances, and also to carry on any business which the Board of Directors decided to do in the Board Meeting and also to manufacture, deal in or process natural starch and other ancillaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic intermediate or otherwise as required for the above mentioned product or products.

- *To acquire, sell, transfer, subscribe for, hold and otherwise deal in any shares, bonds, stocks, obligations issued or guaranteed by any company or Companies constituted and carrying on business in India or elsewhere and debentures, debenture- stocks, bonds, obligations and securities issued and guaranteed by any government, public body or authority whether in India or elsewhere either out of its own funds or out of funds that it might borrow and to act as investors, guarantors either with or without interest or security provided the Company shall not do any banking business as defined under the Banking Regulations Act, 1949, but not to carry on any Chit Fund business.*

- *To carry on the business or spinners, weavers, balers and pressers of jute, jute cuttings, jute rejections, hemp, cotton, cotton textiles and any other fibrous (natural or chemical) materials and the cultivation thereof and the business of buyers, sellers and dealers of jute into cuttings, jute rejections, jute manufacturers, hemp and any other fibrous material, oil seeds and any other seeds and produce and of goods or merchandise made thereof and to transact all manufacturing or cutting and preparing process and mercantile business that may by necessary or expedient and to purchase and vend raw material and manufactured articles, and to act as investors, underwriters, financiers, merchant hankers, portfolio management services, guarantors.*

iii) The equity shares of Transferor Company 5/ Applicant Company 6 are not listed on any Stock Exchange whether in India or outside India.

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 5/ Applicant Company 6 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
40,00,000 Equity Shares of ₹ 10/- each	4,00,00,000
Issued, Subscribed and Paid-up Capital:	
39,84,120 Equity Shares of ₹ 10/- each	3,98,41,200

v) **<u>Details of Promoters</u>: -**

Sl. No.	**Name of Promoter**	**Address**
1.	Dindayal Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India

2.	Chandrakala Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
3.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
4.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
5.	Seema Gupta	201 BLOCK NO 5, MANO CHITRA KRC DAKSHIN, CHITRA THIYAGI PALANISAMY NAGAR, GANDHINAGAR TIRUPPUR,641 603
6.	Dollar Holdings Private Limited	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071
7.	V.K. Mercantile Private Limited	32, CHOWRINGHEE ROAD (J. L. NE, OM TOWER 12TH FLOOR, KOLKATA, WEST BENGAL,700 071

vi) **Details of Directors:**

Sl. No.	Name of Director	DIN	Address
1.	Gaurav Gupta	08204086	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603
2.	Aayush Gupta	07194148	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
3.	Ankit Gupta	07194153	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India

vii) **Details of change of name during the last five years:** No Change

viii) **Details of change of registered office during the last five years:** No Change

ix) **Details of change of objects of the Company during the last five years:** No Change

7. KPS DISTRIBUTORS PRIVATE LIMITED ("KDPL"/ "TRANSFEROR COMPANY 6" / "APPLICANT COMPANY 7")

i) **KPS Distributors Private Limited** is a private limited company incorporated on 13th day of June 2011, under the provisions of Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having **CIN- U74999WB2011PTC163651 and PAN- AAECK3656P**. The registered office of the Transferor Company 6 is situated at **32, J. L. Nehru Road Om Tower, 15th Floor, Kolkata, West Bengal, India, 700071** within the jurisdiction of this Hon'ble Tribunal.

ii) **The main objects of Transferor Company 6/ Applicant Company 7, as per the Memorandum of Association are:**

- *To carry on the business of trading, buying, selling, marketing, net marketing,*

Indenting agents, wholeselling, retalling, consignor, supplying, distributor, dealer of all types of homecare products and consumer goods, household goods, Industrial Goods, Engineering Goods, Electrical and Electronics products, Food articles, Sugar, Spices, Pulses, Agricultural products and its by products, Hardwares and stores, Plant & Machinery, stores and spare parts and accessories commercials, naturals and man-made fibres, clothes and fabrics, garments synthetic and polythene products, laminated cloth jute and jute goods, packing materials, paper and paper products, plastics and plastic products, polythene and polythene products, Granules, Petro-Chemicals and petroleum products, leather and leather products, Footwear, rubber and rubber products, Carpets, plantation crops i,e. tea, cotton, coffee, tobacco, vegetables and other eatables, milk and milk products, confectioners, Ice-creams dairy products, spices, pickles, kiranas, food products, marine products sea foods, paper, sugar and molasses, medicines, drugs, pharmaceuticals cosmetic goods, all kind of cements, steels, zinc and alloys, scrap, minerals and materials, ore, petroleum products, industrial and other gases, alcohols, edible and non-edible oils and oils seeds, fats, soap and detergents, adhesive, paints, and varnishes, dyes and chemicals fertilizers, manures, drug and pesticides, acids, wood and wood products, furnishing materials, building automobile parts and devices electronic goods, computers, computer softwares and hardwares, watches, novelties, bullion, precious stones, work of art, antiques, curious, Jewelleries. To carry on the business of commodity by way of (including commodity derivatives) broking, trading and hedging, as brokers and traders in all commodities and commodity derivatives, and to act as market makers, finance brokers, underwriters, sub-underwriters, providers of service for commodity related activities, to buy, sell, take hold, deal in convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on the above business in India and abroad for and on behalf of the company as well as for others, to apply for and obtain registration as commodities broker or member of any commodities exchange any where in India or abroad, to do the business of commodity warehousing processing and consumption.

iii) The equity shares of Transferor Company 6/ Applicant Company 7 are not listed on any Stock Exchange whether in India or outside India.

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 6/ Applicant Company 7 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
1,37,45,000 Equity Shares of ₹ 10/- each	13,74,50,000
Issued, Subscribed and Paid-up Capital:	
1,37,28,550 Equity Shares of ₹ 10/- each	13,72,85,500

v) **Details of Promoter:**

Sl. No.	**Name of Promoter**	**Address**
1.	Dollar Holdings Pvt. Ltd.	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071
2.	BS Infraproperties Pvt. Ltd.	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
3.	BR Infraprojects Pvt. Ltd.	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071

4.	V.K. Mercantile Pvt. Ltd.	32, CHOWRINGHEE ROAD (J. L. NE, OM TOWER 12TH FLOOR, KOLKATA, KOLKATA WEST BENGAL,700 071
5.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
6.	Binay Kumar Gupta	16A GURUSADAY ROAD, FLAT-4AB T-3 THE EMPIRE, BALLYGUNGE KOLKATA, WEST BENGAL INDIA,700 019
7.	Bajrang Kumar Gupta	16A GURUSADAY ROAD, FLAT 4AB T 3, KARAYA, KOLKATA WEST BENGAL,700 019
8.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019

vi) **Details of Directors:**

Sl. No.	Name of Director	DIN	Address
1	Aayush Gupta	07194148	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
2	Ankit Gupta	07194153	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
3	Gaurav Gupta	08204086	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603

vii) **Details of change of name during the last five years:** No Change

viii) **Details of change of registered office during the last five years:** No Change

ix) **Details of change of objects of the Company during the last five years:** No Change

8. PHPL PROPERTIES PRIVATE LIMITED ("PPPL"/ "TRANSFEROR COMPANY 7" / "APPLICANT COMPANY 8")

i) **PHPL Properties Private Limited** is a private limited company incorporated on **10th August 2011** under the provisions of Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having **CIN- U70109WB2011PTC166241 and PAN- AAGCP5155Q**. The registered office of Transferor Company 7 is situated at **32, J. L. Nehru Road Om Tower, 15th Floor, Kolkata-700071, West Bengal** within the jurisdiction of this Hon'ble Tribunal.

ii) **The main objects of Transferor Company 7/ Applicant Company 8, as per the Memorandum of Association are:**

- *To carry on business as dealers, contractors, owners, developers, lessors, mortgager in land, buildings, real estate, factories, shed and for which purpose to acquire, purchase, take on lease, on rent, in hire or by other means, obtain ownership and/or option over any free-hold or other or real estate on interest therein and any rights, privileges or easements over or in respect of any property and or any building and to turn into account, develop the same and dispose of or*

maintain the same and to deal with the same in any manner whatsoever and/or to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, houses, flats, room, floors, auditoriums, markets, offices, shops, huts, public conveniences, or other accommodation and to let out or dispose of the same on installment basis, hire purchase or by out right sale whether by private treaty or by auction or in any other made of disposition all or any integral part thereof and to deal in building materials, machineries and stores, required in connection therewith. to act as consultants, engineers and to undertake contract or sub-contract for construction of the works mentioned here above in the clause.

iii) The equity shares of Transferor Company 7/ Applicant Company 8 are not listed on any Stock Exchange whether in India or outside India.

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 7/ Applicant Company 8 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
80,000 Equity Shares of ₹ 10/- each	8,00,000
Issued, Subscribed and Paid-up Capital:	
75,000 Equity Shares of ₹ 10/- each	7,50,000

v) **Details of Promoters:**

Sl. No.	**Name of Promoter**	**Address**
1.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
2.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
3.	V.K. Mercantile Pvt. Ltd.	32, CHOWRINGHEE ROAD (J. L. NE, OM TOWER 12TH FLOOR, KOLKATA, KOLKATA WEST BENGAL,700 071
4.	Dollar Holdings Pvt. Ltd.	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071

vi) **Details of Directors:**

Sl. No.	**Name of Director**	**DIN**	**Address**
1.	Aayush Gupta	07194148	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
2.	Ankit Gupta	07194153	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
3.	Gaurav Gupta	08204086	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603

vii) **Details of change of name during the last five years:** The name of the Company has been changed from PHPL Stock Broking Private Limited to PHPL Properties Pvt Ltd on 29th July 2022

viii) Details of change of registered office during the last five years: No Change

ix) Details of change of objects of the Company during the last five years: No Change

9. <u>ZEST MERCHANTS PRIVATE LIMITED ("ZMPL"/ "TRANSFEROR COMPANY 8" / "APPLICANT COMPANY 9")</u>

i) **Zest Merchants Private Limited**, is a private limited company incorporated on 27th September 2010 under the provisions of Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having **CIN- U52100WB2010PTC153501 and PAN- AAACZ5286E**. The registered office of the Transferor Company 8 is situated at **32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India, 700071** within the jurisdiction of this Hon'ble Tribunal.

ii) **The main objects of Transferor Company 8/ Applicant Company 9, as per the Memorandum of Association are:**

- *To carry on the business of trading, buying, selling, marketing, net marketing, Indenting agents, wholeselling, retalling, consignor, supplying, distributor, dealer of all types of homecare products and consumer goods, household goods, Industrial Goods, Engineering Goods, Electrical and Electronics products, Food articles, Sugar, Spices, Pulses, Agricultural products and its by products, Hardwares and stores, Plant & Machinery, stores and spare parts and accessories commercials, naturals and man-made fibres, clothes and fabrics, garments synthetic and polythene products, laminated cloth jute and jute goods, packing materials, paper and paper products, plastics and plastic products, polythene and polythene products, Granules, Petro-Chemicals and petroleum products, leather and leather products, Footwear, rubber and rubber products, Carpets, plantation crops i,e. tea, cotton, coffee, tobacco, vegetables and other eatables, milk and milk products, confectioners, Ice-creams dairy products, spices, pickles, kiranas, food products, marine products sea foods, paper, sugar and molasses, medicines, drugs, pharmaceuticals cosmetic goods, all kind of cements, steels, zinc and alloys, scrap, minerals and materials, ore, petroleum products, industrial and other gases, alcohols, edible and non-edible oils and oils seeds, fats, soap and detergents, adhesive, paints, and varnishes, dyes and chemicals fertilizers, manures, drug and pesticides, acids, wood and wood products, furnishing materials, building automobile parts and devices electronic goods, computers, computer softwares and hardwares, watches, novelties, bullion, precious stones, work of art, antiques, curious, Jewelleries.*

iii) The equity shares of Transferor Company 8 / Applicant Company 9 are not listed on any Stock Exchange whether in India or outside India.

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Transferor Company 8/ Applicant Company 9 is as follows:

Particulars	**Amount (₹)**
Authorized Capital:	
2,05,000 Equity Shares of ₹ 10/- each	20,50,000
Issued, Subscribed and Paid-up Capital:	
2,04,500 Equity Shares of ₹ 10/- each	20,45,000

v) **<u>Details of Promoters: -</u>**

Sl. No.	Name of Promoter	Address
1.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
2.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
3.	Nitu Gupta	Flat-4 AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
4.	Krishan Kumar Gupta (HUF)	16 A Gurusaday Road, Flat 7C T 1, Karaya, Kolkata-700 019, West Bengal
5.	V.K. Mercantile Pvt. Ltd.	32, Chowringhee Road (J. L. Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal, India
6.	Dollar Holdings Pvt. Ltd.	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071

vi) **Details of Directors:**

Sl. No.	Name of Director	DIN	Address
1.	Vinod Kumar Gupta	00877949	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata-700 019, West Bengal, India
2.	Krishan Kumar Gupta	01982914	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019

vii) **Details of change of name during the last five years:** No Change

viii) **Details of change of registered office during the last five years:** No Change

ix) **Details of change of objects of the Company during the last five years:** No Change

10. Dollar Industries Limited ("DIL"/ "Resulting Company" / "Transferee Company" / "Applicant Company 10")

i) **Dollar Industries Limited** is a public limited company incorporated on **26th day of May 1993** under the provisions of Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having **CIN- L17299WB1993PLC058969 and PAN- AACCG1932C**. The registered office of the Resulting Company/ Transferee Company is situated at **Om Tower, 32, J.L. Nehru Road 15th Floor, Kolkata-700071, West Bengal, India,** within the jurisdiction of this Hon'ble Tribunal. The company was originally incorporated as a Private Limited Company on 26th May 1993 under the Companies Act, 1956 and subsequently converted into a Public Limited Company in 1996. **The equity shares of the company are listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE").**

ii) **The main objects of Resulting Company/Applicant Company 10, as per the**

Memorandum of Association are:

- *To carry in the business as manufacturers, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof, and generally to carry on the business of cotton spinners, doublers, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the Business of Import and Export In all the above product and by products.*
- *To carry on In India or elsewhere the business to process, prepare, bleach; dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, jobwork, market, promote, protect, provide, bye, sale, resale, Export / Import, and to act as agent, stockiest, distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments, apparel, fabrics, and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, Jerkins, belts, ribbons, faces, tapes, mantles, towels, bedsheets, wrappers and other allied materials of whatsoever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.*

iii) The equity shares of Resulting Company/ Transferee Company/ Applicant Company 10 are listed on the BSE Limited and the National Stock Exchange of India Limited

iv) As on the date of Notice, the authorized, issued, subscribed, and paid-up share capital of Resulting Company / Transferee Company/ Applicant Company 10 is as follows

Particulars	**Amount (₹)**
Authorized Capital:	
5,75,00,000 Equity Shares of ₹ 2/- each	11,50,00,000
Issued, Subscribed and Paid-up Capital:	
5,67,16,120 Equity Shares of ₹ 2/- each	11,34,32,240

v) <u>Details of Promoters & Promoter Group:</u>

Sl. No.	**Name of Promoter**	**Address**
1.	Aayush Gupta	The Empire Tower III, Flat 4 AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal, India
2.	Anant Gupta	204, Block No. 6, Nitin Chitra, K R C Dakshin Chitra Gandhina, Thiyagi Palanisamy Nagar, Tiruppur, Tamil Nadu 641603
3.	Anita Gupta	Flat 4AB, Tower 3, 16 A Gurusaday Road, The Empire, Ballygunge Circus Avenue, Kolkata-700019, West Bengal

4.	Ankit Gupta	The Empire Tower III, Flat- 4AB, 16A, Gurusaday Road, Kolkata-700019, West Bengal
5.	Bajrang Kumar Gupta	16A GURUSADAY ROAD, FLAT 4AB T 3, KARAYA, KOLKATA WEST BENGAL,700 019
6.	Binay Kumar Gupta	16A GURUSADAY ROAD, FLAT-4AB T-3 THE EMPIRE, BALLYGUNGE KOLKATA, WEST BENGAL INDIA,700 019
7.	Gaurav Gupta	201, Block 5, Mano Chitra, K R C Dakshin Chitra Thiyagi Palanisamy Nagar, Gandhinagar, Tiruppur 641603
8.	Krishan Kumar Gupta	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
9.	Nitu Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
10.	Ruchi Gupta	The Empire Tower-3, 4th Floor, Flat-4AB, 16A, Gurusaday Road, Kolkata-700 019
11.	Seema Gupta	201, Block No. 5, Mano Chitra KRC Dakshin, Chitra Thiyagi Palanisamy Nagar, Gandhinagar Tiruppur- 641603
12.	Vinod Kumar Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
13.	Pramod Kumar Gupta	Bagh Kare Khan, Kishan Ganj, Azad Park, Delhi-110007
14.	Vedant Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
15.	Vedika Gupta	Gurusaday Road, Ballygunj, Kolkata, West Bengal-700019
16.	Vidushi Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
17.	Din Dayal Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
18.	Krishan Kumar Gupta (HUF)	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
19.	Pallavi Gupta	201, Block No. 5, Mano Chitra KRC Dakshin, Chitra Thiyagi Palanisamy Nagar, Gandhinagar Tiruppur- 641603
20.	Paridhi Gupta	204, Block No. 6, Nitin Chitra, K R C Dakshin Chitra Gandhina, Thiyagi Palanisamy Nagar, Tiruppur, Tamil Nadu 641603
21.	Vinod Kumar Gupta (HUF)	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
22.	Astha Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
23.	Bajrang kumar Gupta (HUF)	204, Block No. 6, Nitin Chitra, K R C Dakshin Chitra Gandhina, Thiyagi Palanisamy Nagar, Tiruppur, Tamil Nadu 641603

24.	Binay Kumar Gupta (HUF)	201, Block No. 5, Mano Chitra KRC Dakshin, Chitra Thiyagi Palanisamy Nagar, Gandhinagar Tiruppur- 641603
25.	Chandrakala Gupta	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
26.	Din Dayal Gupta (HUF)	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
27.	Din Dayal Vinod Kumar Gupta(HUF)	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
28.	Din Dayal Krishan Kumar Gupta(HUF)	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
29.	Din Dayal Bajrang Lal Gupta(HUF)	Flat-4AB, Tower-3, 16A, Gurusaday Road Ballygunge, The Empire, Kolkata-700 019, West Bengal, India
30.	Dollar Holdings Pvt. Ltd.	OM TOWER 32, JAWAHARLAL NEHRU ROAD,15TH FLOOR, KOLKATA WEST BENGAL,700 071
31.	V.K. Mercantile Pvt. Ltd.	32, CHOWRINGHEE ROAD (J. L. NE, OM TOWER 12TH FLOOR, KOLKATA, KOLKATA WEST BENGAL,700 071
32.	Adds Projects Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
33.	Amicable Properties Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
34.	Bhawani Yarns Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
35.	BR Infra Projects Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
36.	BS Infra Properties Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
37.	Dindayal Texpro Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
38.	Goldman Trading Private Limited	32, Chowringhee Road, (J. L. Nehru Road), Om Tower, 12th Floor, Kolkata-700071
39.	KN Infraproperties Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
40.	KPS Distributors Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
41.	VA Infraprojects Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
42.	ZEST Merchants Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
43.	PHPL Properties Private Limited	32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071
44.	R A Dealcom Private Limited	32, Chowringhee Road, (J. L. Nehru Road), Om Tower, 12th Floor, Kolkata-700071

vi) **Details of Directors:**

Sl. No.	Name of Director	DIN	Address
1.	Gopalakrishnan Sarankapani	07262351	144 C , Nataraja Layout , 3rd Street T T P Mill Road ,15, Velampalayam, Tiruppur 641652
2.	Binay Kumar Gupta	01982889	16A GURUSADAY ROAD, FLAT-4AB T-3 THE EMPIRE, BALLYGUNGE KOLKATA, WEST BENGAL INDIA,700 019
3.	Divyaa Newatia	00347787	3C, DR. U.N. Brahmachari Street Flat No. 6B Kolkata 700017
4.	Vinod Kumar Gupta	00877949	Flat-4AB, Tower-3, 16A, Gurusaday Road, Ballygunge, The Empire Circus Avenue, Kolkata- 700 019, West Bengal, India
5.	Krishan Kumar Gupta	01982914	16 A GURUSADAY ROAD, FLAT 7C T 1, KARAYA, KOLKATA WEST BENGAL,700 019
6.	Bajrang Kumar Gupta	01783906	16A GURUSADAY ROAD, FLAT 4AB T 3, KARAYA, KOLKATA WEST BENGAL,700 019
7.	Srikumar Bandyopadhyay	03504452	21 Nawab Abdul Latif Street Kamarhati, Belgharia, North 24 Parganas Kolkata 700075
8.	Sandip Kumar Kejriwal	00004333	Martin Burn House, Room No. 322,1 R.N. Mukherjee Road, Kolkata 700001
9.	Shalini Jain	10484828	Ambey Residency, Block-A, Flat-101, Chinar Park, Kolkata-700157
10.	Vibha Agarwal	00060102	Block 3, Flat 15E, Active Acres, D.C. Road, Tangra, Kolkata 700015

vii) **Details of change of name during the last five years:** No Change

viii) **Details of change of registered office during the last five years:** No Change

ix) **Details of change of objects of the Company during the last five years:** No Change

9. RATIONALE OF THE SCHEME: (EXTRACT FROM THE COMPOSITE SCHEME OF ARRANGEMENT ENCLOSED AS ANNEXURE- "1")

Based on rationale mentioned herein, the Board of Directors of all the companies, which are parties to the Scheme, have considered and approved this Composite Scheme of Arrangement under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, inter alia for –

- *Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") and;*

- *Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants*

*Private Limited ("Transferor Company 8") (collectively **"Transferor Companies"**) with Dollar Industries Limited ("Transferee Company").*

3.1. *The Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company are part of "Dollar Group of Companies".*

3.2. *The Scheme proposes for the demerger of the Hosiery Business Undertaking ("Demerged Undertaking") of **Dindayal Texpro Private Limited** ("Demerged Company") and vesting of the same with **Dollar Industries Limited** ("Resulting Company").*

i) ***Dollar Industries Limited ("Dollar Industries")*** *is a leading player in the Indian hosiery and knitwear sector. The Company primarily engages in two key activities: (a) procurement of raw cotton, and (b) manufacturing of fabric, which is further processed into a wide range of hosiery products. Dollar has its own manufacturing units at different multiple locations, thereby enabling seamless management of the entire production cycle — from raw material sourcing to finished goods. In addition to in-house production, Dollar also engages other entities through job-work arrangements for certain manufacturing processes. One such entity is its group Company, **Dindayal Texpro Private Limited ("Dindayal Texpro")**, which not only performs job work for Dollar but also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by Dindayal Texpro.*

ii) *The operational association between Dollar Industries and Dindayal Texpro primarily reflects a strategic shift toward strengthening in-house production capabilities. With nearly all raw materials sourced from Dollar and the entire output sold to it, the integration of Dindayal Texpro's hosiery business into Dollar Industries marks a move away from dependency on external job work. This transition is expected to enhance control over production processes, ensure better quality consistency, and improve turnaround times. While some functional alignment may occur, the core benefit lies in consolidating production under one roof, thereby enabling Dollar Industries to manage its operations more efficiently and respond swiftly to market requirements.*

iii) *The proposed arrangement will create enhanced value for shareholders and allow a focused strategy in operations which would be beneficial to "Demerged Company" and "Resulting Company" and their respective shareholders, employees, creditors, and all other stakeholders and will enable Demerged Company and Resulting Company to achieve and fulfil their objectives more efficiently and economically.*

iv) *The Demerger will enable Dollar Industries to focus on strengthening its core capabilities. With a streamlined production process, Dollar Industries will be better positioned to improve production efficiency, drive innovation within its existing product range, and capitalize on economies of scale, thereby further strengthening its competitive advantage in the market.*

3.3. *The Scheme also proposes the merger of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively **"Transferor Companies"**) with Dollar Industries Limited ("Transferee Company").*

i) *All the Transferor Companies are part of the promoter group of the Transferee Company. The proposed merger seeks to consolidate various group operations under a single flagship entity. This strategic move will help in strengthening brand identity, improving business focus, and aligning the group's long-term objectives.*

ii) *The Transferor Company 4 holds the brand "Dollar." Pursuant to the proposed amalgamation, the brand will be vested in the listed entity, i.e., the Transferee Company. The consolidation of the brand into the listed entity will significantly enhance transparency, strengthen brand ownership, and instill greater confidence amongst shareholders, investors, customers, and other stakeholders.*

iii) *All business assets used by Dollar Industries are in Transferor Companies. Acquiring these business assets through merger will help reduce costs and bring more control on its operations*

iv) *The proposed amalgamation of the Transferor Companies with the Transferee Company will help in the consolidation of business which will lead to reflection of true net worth of the combined business in the financial statements.*

v) *The proposed amalgamation will lead to enhancement in earnings and improvements in profitability margins together with a net positive operating cash flows of the business.*

vi) *The proposed amalgamation will help in the optimal utilization of resources and better management and administration,*

vii) *The proposed amalgamation will help in the reduction of intercompany related-party transactions and subsequently reduced volumes/ values of arm's length priced transactions.*

viii) *The proposed amalgamation will help in the reduction of administrative responsibilities, weeding out of multiple records and better legal and regulatory compliances.*

3.4. *It is believed that the proposed Scheme will allow a more focused growth strategy which would be in the best interest of all the stakeholders.*

10. RELATIONSHIP SUBSISTING BETWEEN THE COMPANIES WHO ARE PARTIES TO THE COMPOSITE SCHEME OF ARRANGEMENT

The Demerged Company, the Transferor Companies and the Resulting Company/Transferee Company are inter-related group companies and form part of the same corporate group. The Composite Scheme of Arrangement is proposed amongst these group companies with a view to achieving greater operational efficiency, business synergies and optimal utilization of resources.

11. DETAILS OF THE BOARD MEETING AT WHICH THE COMPOSITE SCHEME OF ARRANGEMENT WAS APPROVED BY THE BOARD OF DIRECTORS OF THE DEMERGED COMPANY, TRANSFEROR COMPANIES AND RESULTING COMPANY/ TRANSFEREE COMPANY INCLUDING THE NAME OF THE DIRECTORS WHO VOTED IN FAVOUR OF THE RESOLUTION, WHO VOTED AGAINST THE RESOLUTION AND WHO DID NOT VOTE OR PARTICIPATE ON SUCH RESOLUTION.

a. <u>Dindayal Texpro Private Limited (Demerged Company/ Applicant Company 1)</u>

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Vinod Kumar Gupta	00877949	Voted in favour
2	Krishan Kumar Gupta	01982914	Voted in favour
3	Binay Kumar Gupta	01982889	Voted in favour

b. <u>Adds Projects Private Limited- (Transferor Company 1/ Applicant Company 2)</u>

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Aayush Gupta	07194148	Voted in favour
2	Ankit Gupta	07194153	Voted in favour
3	Gaurav Gupta	08204086	Voted in favour

c. Amicable Properties Private Limited- (Transferor Company 2/ Applicant Company 3)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Vinod Kumar Gupta	00877949	Voted in favour
2	Krishan Kumar Gupta	01982914	Voted in favour

d. Bhawani Yarns Private Limited- (Transferor Company 3/ Applicant Company 4)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Vinod Kumar Gupta	00877949	Voted in favour
2	Krishan Kumar Gupta	01982914	Voted in favour

e. Dollar Brands Private Limited- (Transferor Company 4/ Applicant Company 5)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Dindayal Gupta	00885582	Voted in favour
2	Vinod Kumar Gupta	00877949	Voted in favour

f.Goldman Trading Pvt. Ltd.- (Transferor Company 5/ Applicant Company 6)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Gaurav Gupta	08204086	Voted in favour
2	Aayush Gupta	07194148	Voted in favour
3	Ankit Gupta	07194153	Voted in favour

g. KPS Distributors Private Limited- (Transferor Company 6/ Applicant Company 7)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Aayush Gupta	07194148	Voted in favour
2	Ankit Gupta	07194153	Voted in favour
3	Gaurav Gupta	08204086	Voted in favour

h. PHPL Properties Private Limited- (Transferor Company 7/ Applicant Company 8)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Aayush Gupta	07194148	Voted in favour
2	Ankit Gupta	07194153	Voted in favour
3	Gaurav Gupta	08204086	Voted in favour

i. Zest Merchants Private Limited- (Transferor Company 8/ Applicant Company 9)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote

1	Vinod Kumar Gupta	00877949	Voted in favour
2	Krishan Kumar Gupta	01982914	Voted in favour

j.Dollar Industries Limited- (Transferor Company 9/ Applicant Company 10)

Sl. No.	Name of Director	DIN	Voted in favour / against / did not participate or vote
1	Gopalakrishnan Sarankapani	07262351	Voted in favour
2	Binay Kumar Gupta	01982889	Voted in favour
3	Divyaa Newatia	00347787	Voted in favour
4	Vinod Kumar Gupta	00877949	Voted in favour
5	Krishan Kumar Gupta	01982914	Voted in favour
6	Bajrang Kumar Gupta	01783906	Voted in favour
7	Srikumar Bandyopadhyay	03504452	Voted in favour
8	Sandip Kumar Kejriwal	00004333	Voted in favour
9	Shalini Jain	10484828	Voted in favour
10	Vibha Agarwal	00060102	Voted in favour

12. SALIENT FEATURES OF THE COMPOSITE SCHEME OF ARRANGEMENT:

The details mentioned hereinunder has been extracted from the Composite Scheme of Arrangement enclosed as Annexure- "1":

i) The Scheme provides for:

- Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") on a going concern basis;
- Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") with Dollar Industries Limited ("Transferee Company").

ii) In terms of the Scheme "Appointed Date" means the 1st day of April 2025, or any other date as may be mutually decided by the Board of Directors of the Demerged Company, Transferor Companies, and the Resulting Company/ Transferee Company with the approval of the Hon'ble National Company Law Tribunal or such other date as the Hon'ble National Company Law Tribunal, or any other Appropriate Authority may approve.

iii) In terms of the Scheme "Effective Date" means the last of the dates, if applicable, on which the certified copy or authenticated copy of the order(s) sanctioning the Scheme passed by the National Company Law Tribunal, Kolkata Bench is filed with the Registrar of Companies.

iv) Upon the Scheme becoming effective, the Demerged Undertaking shall stand transferred to and vested in the Resulting Company and the undertakings, assets, liabilities, rights, obligations and employees of the Transferor Companies shall stand transferred to and vested in the Transferee Company in accordance with the provisions of the Scheme.

v) The Scheme provides for issuance of equity shares by the Resulting Company and the Transferee Company to the eligible shareholders of the Demerged Company and the Transferor Companies, respectively, in accordance with the share entitlement ratios specified in the Scheme.

vi) The Scheme, as may be approved or imposed or directed by the Hon'ble Tribunal, shall become effective and operative from the Effective Date.

Note: The above details are the salient features of the Scheme. The shareholders are requested to read the entire text of the Scheme annexed hereto as Annexure-1 to get fully acquainted with the provisions thereof.

13. SUMMARY OF VALUATION REPORT: The Valuation Report and Share exchange Ratio for the said Scheme has been issued by Mahek Vikamsey, Partner, Registered Valuer, (IBBI Registration No: IBBI/RV/05/2019/11313) associated with KPMG Valuation Services, LLP, a Registered Valuer Entity under Companies (Registered Valuers and Valuation) Rules, 2017 (IBBI Registration No. IBBI/RV-E/06/2020/115. A copy of the Valuation Report is enclosed herewith as **Annexure- "6".**

14. FAIRNESS OPINION: Fairness Opinion on share exchange ratio in connection with the proposed Scheme was received from M/s VC Corporate Advisors Pvt. Ltd., a SEBI Registered Category 1 Merchant Banker dated 26th September 2025. A copy of the Fairness Opinion Report is enclosed herewith as **Annexure- "7".**

15. INTEREST OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPs) AND THEIR RELATIVES

None of the Directors, KMPs (as defined under the Act and rules framed thereunder) of the Company and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of their shareholding in the Company, if any. The Company has neither issued any debentures nor appointed any debenture trustee.

16. EFFECT OF SCHEME ON STAKEHOLDERS

The effect of the Scheme on various stakeholders is summarized below:

i) **<u>Shareholders, Key Managerial Personnel, Promoter and Non-Promoter Shareholders:</u>**
The Scheme is not expected to have any adverse effect on the rights and interests of the Equity Shareholders of the Resulting Company/ Transferee Company. The Demerged Company, Transferor Companies and Resulting Company/Transferee Company belong to the same promoter group, and the Scheme is proposed with a view to achieving consolidation, operational efficiencies and effective management of the businesses.

The rights and interests of the Promoters, Public Shareholders and KMPs of the Resulting Company/ Transferee Company shall not be prejudicially affected by the Scheme. The KMPs of the Resulting Company/ Transferee Company shall continue in their respective positions and capacities, subject to applicable laws and the terms of their appointment.

ii) **<u>Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee:</u>**
The Resulting Company/Transferee Company has neither accepted any public deposits nor issued any debentures. Accordingly, there are no depositors, deposit trustees, debenture holders or debenture trustees whose interests may be affected by the Scheme. The Scheme will not have any adverse effect on any such stakeholders and is proposed to the advantage of all concerned.

iii) **<u>Creditors:</u>**
Upon the Scheme becoming effective, the rights and interests of the creditors shall not be prejudicially affected by the Scheme. No compromise, arrangement, sacrifice, waiver or modification of the rights of any creditor is contemplated under the Scheme.

iv) **<u>Directors:</u>**
The Scheme shall have no effect on the office of the existing Directors of the Resulting Company/ Transferee Company, who shall continue to hold office in accordance with applicable law. It is clarified that the composition of the Board of Directors may change due to

appointments, retirements or resignations effected in accordance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of the Resulting Company/ Transferee Company. However, such changes, if any, shall not arise as a consequence of the Scheme. The effect of the Scheme on the Directors in their capacity as shareholders, if any, shall be the same as that on the other shareholders of the Resulting Company/ Transferee Company.

v) Employees: -

Upon the Scheme becoming effective, the employees engaged by the Resulting Company/ Transferee Company shall continue in employment without any interruption in service and on terms and conditions no less favorable than those applicable immediately prior to the Scheme becoming effective.

Report adopted by the Company pursuant to Section 232 (2)(c) is enclosed herewith and marked as **Annexure- "5".**

17. INVESTIGATIONS OR PROCEEDINGS: -

No investigations, inquiries, inspections or proceedings are pending against the Resulting Company/Transferee Company under the provisions of the Companies Act, 2013 or the Companies Act, 1956, as on the date of this Notice.

18. AMOUNT DUE TO UNSECURED CREDITORS:

As per Auditor's Certificate certifying the Unsecured Creditors of the Company as on 31 March 2026, the aggregate outstanding amount of Unsecured Creditors stands at Rs. 212,93,19,069/-.

19. CAPITAL OR DEBT RESTRUCTURING:

The Scheme does not contemplate any debt restructuring. However, the Scheme provides for certain consequential changes in the capital structure of the Resulting Company/ Transferee Company, including amalgamation of the authorized share capital of the Transferor Companies with that of the Transferee Company and reduction of the share capital of the Transferee Company pursuant to cancellation of inter-company shareholding, the details whereof are set out in **Clause 27 of the Composite Scheme of Arrangement reproduced below:**

As provided under Clause 27 of the Composite Scheme of Arrangement: -

27. Changes in Share Capital: -

27.1. *Upon the Scheme becoming effective, the Authorised Share Capital of the respective Transferor Companies shall stand transferred to and be amalgamated/ combined with the Authorised Share Capital of the Transferee Company. The filing fees and stamp duty already paid by the respective Transferor Companies on authorized share capital shall be deemed to have been so paid by the Transferee Company on the combined authorized share capital and the Transferee Company shall not be required to pay any fee/ stamp duty for the increase of the authorized share capital to the extent of fees so paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the ROC and no separate procedure or instrument or deed shall be required to be followed under the Act. However, the Transferee Company undertakes to pay the differential fees, if any after setting off the fees already paid by the Transferor Companies in compliance with provisions of Section 232(3)(i) of the Companies Act, 2013.*

27.2. *The Memorandum of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and*

stand altered, modified and amended, pursuant to Section 13, 14, 61 and 232(3) (i), respectively of the Companies Act, 2013 and/or any other applicable provisions of the Act, as the case may be

27.3. *Consent of the equity shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting the amendment to the Memorandum of Association and Articles of Association of the Transferee Company and no further resolution under Section 13, Section 61, Section 64 or any other applicable provisions of the Companies Act, 2013 in this regard, would be required to be separately passed in connection with the increase and/or reclassification of Authorized Share Capital and consequent amendment to the Memorandum and Articles of Association of the Transferee Company.*

27.4. *On the Scheme becoming effective, the equity shares of the Transferee Company held by the Transferor Companies shall stand cancelled, consequent upon automatic cancellation by way of operation of law, as a result of Amalgamation of the Transferor Companies with the Transferee Company. Accordingly, the share capital of the Transferee Company shall stand reduced to the extent of face value of shares held by the Transferor Companies in the Transferee Company.*

27.5. *Such reduction of share capital of the Transferee Company shall be effected as an integral part of the Scheme under Sections 230 to 232 of the Act and the orders of the NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction and no separate sanction under Section 66 of the Act will be necessary. The Transferee Company shall not be required to add the words "and reduced" as a suffix to its name consequent upon such reduction.*

27.6. *The reduction would not involve either a diminution of liability in respect of unpaid share capital, if any or payment to any shareholder of any unpaid share capital.*

20. <u>APPROVALS AND INTIMATIONS IN RELATION TO THE SCHEME: -</u>

i) The equity shares of Dollar Industries Limited are listed on the BSE Limited and the National Stock Exchange of India Limited. The BSE Limited, vide its observation letter dated 10th March, 2026, and the National Stock Exchange of India Limited, vide its observation letter dated 6th March, 2026, have issued their respective observation letters on the Composite Scheme of Arrangement, conveying their "No Objection" with "no adverse observations" in terms of Regulation 37 and Regulation 94(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93. The copies of the said observation letters are annexed herewith as **Annexure "8".** The Complaints Report was also duly filed by the Resulting Company/ Transferee Company. NSE and BSE, by their respective letters dated 6th March 2026 and 10th March 2026 respectively, issued to the Resulting Company / Transferee Company have since confirmed that there are no adverse observations on the Scheme. Copy of the Complaint Reports dated 7th November 2025 submitted to BSE and NSE are annexed hereto as **Annexure- "9".**

ii) The Demerged Company, Transferor Companies and the Resulting Company/Transferee Company have jointly made an application before the Hon'ble National Company Law Tribunal, Kolkata Bench for the sanction of the Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

iii) The Demerged Company, Transferor Companies and Resulting Company/Transferee Company are required to seek approval / sanction / no objection from certain regulatory and government authorities for the Scheme such as a concerned Registrar of Companies, Regional Director, Official Liquidator, Income Tax department.

iv) A copy of the Scheme along with the necessary statement under Section 230 read with Rules 6 and 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, will be forwarded to the Registrar of Companies, in terms of the order dated 11th May 2026 of the Hon'ble National Company Law Tribunal, Kolkata Bench.

21. INSPECTION OF DOCUMENTS: -

In addition to the documents appended hereto, the electronic copy of following documents will be available for inspection in the investor section of the website of the Company at **www.dollarglobal.in:**

a. Copy of NCLT Order dated 11th May 2026;
b. Memorandum and Articles of Association of the Resulting Company/ Transferee Company;
c. Audited financial statements of the Company as on 31st March 2025;
d. Copy of the Scheme;
e. Certificate of the Statutory Auditor of the Resulting Company/ Transferee Company, confirming that the accounting treatment prescribed under the Scheme is in compliance with Section 133 of the Act and applicable accounting standards; and

All other documents displayed on the Company's website i.e. **www.dollarglobal.in** in terms of the applicable SEBI circulars.

The Board of Directors of the Company recommends the Scheme for approval of the Equity Shareholders

22. SHAREHOLDING PATTERN: -

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular bearing No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023, the detailed Pre Scheme and Post Scheme Capital Structure and Shareholding pattern of the Applicant Companies are enclosed as **Annexure- "10".**

Sd/-

CA Jiyan Shah
Chairperson appointed for the Meeting

Date: 11th June 2026
Place: Kolkata

Annexure-1

COMPOSITE SCHEME OF ARRANGEMENT

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

BETWEEN

DINDAYAL TEXPRO PRIVATE LIMITED ("DTPL")

("DEMERGED COMPANY")

AND

ADDS PROJECTS PRIVATE LIMITED ("APPL")

("TRANSFEROR COMPANY 1")

AND

AMICABLE PROPERTIES PRIVATE LIMITED ("AMPPL")

("TRANSFEROR COMPANY 2")

AND

BHAWANI YARNS PRIVATE LIMITED ("BYPL")

("TRANSFEROR COMPANY 3")

AND

DOLLAR BRANDS PRIVATE LIMITED ("DBPL")

("TRANSFEROR COMPANY 4")

AND

GOLDMAN TRADING PVT.LTD. ("GTPL")

("TRANSFEROR COMPANY 5")

AND

KPS DISTRIBUTORS PRIVATE LIMITED ("KDPL")

("TRANSFEROR COMPANY 6")

AND

PHPL PROPERTIES PRIVATE LIMITED ("PPPL")

("TRANSFEROR COMPANY 7")

AND

ZEST MERCHANTS PRIVATE LIMITED ("ZMPL")

("TRANSFEROR COMPANY 8")

AND

DOLLAR INDUSTRIES LIMITED ("DIL")

("RESULTING COMPANY"/ "TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

For DOLLAR INDUSTRIES LTD.

DIRECTOR

DIN 01982914

1. PREAMBLE

This Composite Scheme of Arrangement ("Scheme") is presented under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") and the rules and regulations made thereunder for:

- Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") on a going concern basis;

- Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") with Dollar Industries Limited ("Transferee Company").

2. DESCRIPTION OF COMPANIES

2.1. **DINDAYAL TEXPRO PRIVATE LIMITED, ("DTPL" or "Demerged Company")** having **Corporate Identification Number U17299WB2016PTC216022** and registered office at **32, J. L. Nehru Road 15th Floor, Kolkata-700071, West Bengal, India**, was incorporated on **1st June 2016** as a private limited company under the Companies Act, 2013.

2.2. The Demerged Company ("DTPL") is primarily engaged to perform job work for Dollar Industries Ltd and also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by DTPL.

2.3. **The objects for which the Demerged Company was incorporated are as under:**

- *To carry on the business as manufactures, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof and generally to carry on the business of cotton spinners, doubters, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing*

For DOLLAR INDUSTRIES LTD.

DIRECTOR

DIN 01982914

materials. To do the business of Import and Export in all the above products and by products.

- *To carry on in India or elsewhere the business to process, prepare, bleach, dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, job work, market, promote, project, provide, buy, sale, resale, Export/Import and to act as agent, stockiest, distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments apparel, fabrics and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, jerkins, belts, ribbons, laces, tapes, mantles, towels, bed sheets, wrappers and other allied materials of whatever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.*

2.4. **ADDS PROJECTS PRIVATE LIMITED, ("APPL" or "Transferor Company 1")** having **Corporate Identification Number U70109WB2011PTC168123** and registered office at **32, J. L. Nehru Road, Om Towers, 15th Floor, Kolkata-700071, West Bengal, India,** was incorporated on **26th September 2011** as a private limited company under the Companies Act, 1956, and a Company within the meaning of the Companies Act, 2013.

2.5. The Transferor Company 1 ("APPL") is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

2.6. **The objects for which Transferor Company 1 was incorporated are as under:**

- *To carry on the business of the real estate and to acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings, houses, flats, bungalows, shops and hereditaments of any tenure or description including agricultural land, gardens, farms, orchards, groves, and any state of interest therein and any right over or connected with land and buildings in any manner whatsoever and to act as builders, promoters, developers consultants and contractors of lands, building, flats, marionettes dwelling houses, shops, apartments, colonies, building sites, townships, bridges, roads, dams, channels, sewage, drains, squares, railway sidings, godowns, parks & gardens, auditoriums, halls, cineplexes, markets, swimming pools, restaurants, film city, clubs, educational institute, library, dairy firms, agro projects, harbors, highways, docks, ports & airports, jetties, piers, wharfs, bridges, canteens, warehouses, stores, offices, residential houses, trolley ways, tramways, reservoirs, laboratories, places of entertainment / recreation/leisure amenities, amusement*

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parks, clubs, sink wells, shafts & tube-wells, existing houses, factories, mills, laboratories, shops, roadways, trolley ways, tramways, reservoirs, water-courses, canals, commercial buildings, industrial complexes, buildings & conveniences of any kind and description and other infrastructure developments like hospitals, schools, colleges and to undertake and execute building complexes and in connections therewith to act as contractors for execution, construction and completion of all kinds & sorts of projects and to purchase, acquire, take on lease, rent, let out on hire, build, construct, execute, carry out, equip, develop work, administer, manage, maintain, pull down, rebuild, enlarge, alter, remove, replace, construct, reconstruct and improve all or any of the above or any to carry on any other structural or architectural work and to act as engineers, architects, draughts men, interior decorators, town planners, land developers, surveyors, values, appraisers, furnishers, decorators, furniture makers, merchants, dealers in cement, steel, iron, timber, bricks and other building materials and requisites and to manufacture and deal in the requisites for the above and pre-fabricated houses, apartments, houses and structures and generally to deal in immovable properties of all descriptions and tenures, whether for public or private utility, by purchase and sale or otherwise as may be necessary or thought proper, whether in India, through its own agency or through contractors.

- *To engage in business of investors in real estate and in particular of purchase, sale, lease and trading of land and/or buildings and owing, buying, selling, developing, hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, exchanging, mortgaging, accepting mortgage, renting, leasing, sub-leasing, surrendering, accepting surrender, accepting lease tenancy or sub-tenancy or Ash-tenancy, advancing money, collecting rent and other income or entering into contracts and arrangements of all kinds with builders, tenants and others.*

- *To carry on the business of trading, buying, selling, marketing, net marketing, indenting agents, whole selling, retailing, consignor, supplying, distributor, dealer of all types of Sanitary items or to establish a manufacturing unit for production of all kind of sanitary items and to registered the trademark and apply for patent etc. and market & sell the product through dealer or directly.*

2.7. **AMICABLE PROPERTIES PRIVATE LIMITED, ("AMPPL" or "Transferor Company 2")** having **Corporate Identification Number U70109WB2010PTC156185** and registered office at **32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India,** was incorporated on **24th December 2010** as a private limited company under the Companies Act, 1956, and a Company within the meaning of the Companies Act, 2013.

2.8. The Transferor Company 2 ("AMPPL") is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including

For DOLLAR INDUSTRIES LTD.

DIRECTOR

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Dollar Industries Limited and its affiliates on a rental basis.

2.9. **The objects for which Transferor Company 2 was incorporated are as under:**

- *To carry on the business of the Builders, Developers, Constructors, Contractors and to acquire by purchase, lease, exchange, on rent or otherwise lands, buildings, office premises and hereditaments of any tenure or prescription and any estate or interest therein any rights over or connected therewith including development rights in respect of any of immovable and to develop and turn to account the same and in particular by preparing and laying out of the same for building purposes, construction buildings, garages, bungalows, flats, factory premises, office premises, depots, and selling, dealing with and disposing of the same on ownership basis, on rent or otherwise and to participate in government, private tender or otherwise for any sort of civil or construction or developmental work including construction of roads, sub-ways, building, office, etc. and maintaining residential premises, office, commercial premises, flats, houses, bungalows, cottages, hostels, lodging and boarding houses, guest house, cinema and opera houses, factories, warehouses, shops, sheds and other structures and by consolidating or connecting or sub-dividing properties and to enter into agreements with builders, tenants, sub-tenants and to acquire by purchase, lease, exchange, on rent, hire or otherwise and deal in buildings, office, estates, work shops, mills, farms, plantations, mines, quarries or other interest in real estate and sale, lease, let on hire, sub lease, sublet, mortgage or otherwise dispose of and to make advance upon them property and interest thereon.*

2.10. **BHAWANI YARNS PRIVATE LIMITED, ("BYPL" or "Transferor Company 3")** having **Corporate Identification Number U17299WB2016PTC215582** and registered office at **32, J. L. Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India,** was incorporated on **1st May 2016** as a private limited company under the Companies Act, 2013.

2.11. The Transferor Company 3 ("BYPL") is primarily engaged to perform job work for Dollar Industries Ltd and also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by Bhawani Yarns.

2.12. **The objects for which Transferor Company 3 was incorporated are as under:**

- *To carry on the business as manufactures, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof and generally to carry on*

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DIRECTOR

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the business of cotton spinners, doubters, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the business of Import and Export in all the above product and by products.

- *To carry on in India or elsewhere the business to process, prepare, bleach, dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, job work, market, promote, protect, provide, buy, sale, resale, Export/Import and to act as agent, stockiest, distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments apparel, fabrics and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, jerkins, belts, ribbons, laces, tapes, mantles, towels, bed sheets, wrappers and other allied materials of whatever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.*

2.13. **DOLLAR BRANDS PRIVATE LIMITED, ("DBPL" or "Transferor Company 4")** having **Corporate Identification Number U74999WB2021PTC242369** and registered office at **32, J. L. Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal, India**, was incorporated on **5th January 2021** as a private limited company under the Companies Act, 2013.

2.14. The Transferor Company 4 ("DBPL") holds the brand "Dollar." and is primarily engaged in doing the business of branding of trademark and any other business in connection thereof.

2.15. **The objects for which Transferor Company 4 was incorporated are as under:**

- *To acquire and take over as a going concern, the existing business at present carried on under the name and style of 'Bhawani Textiles' at 32, J. L. Nehru Road, Kolkata – 700071 and acquire all or any of the assets and the liabilities of that business in connection therewith including its existing registered/unregistered brands as shall be considered expedient.*

- *To do the business of branding of trademark and any other business in connection thereof.*

2.16. **GOLDMAN TRADING PVT. LTD., ("GTPL" or "Transferor Company 5")** having **Corporate Identification Number U51909WB1996PTC080742** and registered office at **32, Chowringhee Road (J. L. Nehru Road) Om Tower, 12th Floor, Kolkata-700071,West Bengal, India,** was incorporated on **1st August 1995** as a private limited company under the Companies Act, 1956, and a company within

For DOLLAR INDUSTRIES LTD.

DIRECTOR

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the meaning of the Companies Act, 2013.

2.17. The Transferor Company 5 ("GTPL") is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

2.18. The objects for which Transferor Company 5 was incorporated are as under:

- *To carry on the business as buyers, sellers, suppliers, traders, indentors, brokers, agents, commission agents, carriers or in any other capacity, assemblers, packers, stockists, distributors, to take & give agency, lessor, hire purchaser and dealers, sole-selling agents of petroleum and petroleum products, Kerosene oil & other allied products & oils, all types of property, computer & its allied products, confectionery, agricultural products & cultivation, Electronic items, gasses, iron & steel, films, oils, packing materials, papers, breweries, chemicals, textiles, rubber, bulbs & batteries, cements, tobacco & cigarettes, engineering goods & items, explosive products, glasses, fitting materials, jewellery, carbon, mines, sugar, timber & woods, vehicles, refractories, tyres & tubes, medicines, and in all kinds of ferrous and non-ferrous metals, industrial and other wastes and by-product, consumer goods, household goods, cosmetic goods, hardware stores, plant, machinery, spare parts and accessories, vessel, and other earth moving equipment commercial and man-made fibers, cellulose, viscose, rayon yarn and fibers, synthetic fiber and yarns and such other fibers for fibrous materials, including polyester filament, yarn textiles of all kinds, ready made garments, wool, silk, hemp, flax and other business substance, blankets and any products of cotton, yarn and woolen textiles, raw jute and jute products, cement, chemicals, plastics, building materials, precious stones, wires, cable, conductors, coi and coir products, Inorganic salt, dies and die intermediates, paints and varnishes, plastic and linoleum products, petrochemicals and pharmaceuticals products, pesticides, fungicides, insec-ticides, food grains, Bhugia, Papad, Namkin, iron & steel, aluminium, stainless steel, engineering goods, electrical goods, data computer, electronic goods, toys and their components, plywood and plywood products, ceramic and allied products, processed minerals including granite, explosive and graphite, glass and glass wares, refractories, surgical & scientific Apparatus, rubber products, leather goods, sports goods, paper ink, computer stationery, process goods, sealood, spices, vegetables, wines, liquors and other alcoholic and non-alcoholic or synthetic drinks, oil seeds, essential oils and fel and their derivatives, tobacco products, handicrafts, books and peri-odicals, arms, accessories and arms wares and decors, raw materials and products of Marine, Fish, Frozen, Shrimps, sea foods, animals, birds, reptiles, insects, bones, skins, arts and sculptures, welch, clock, musical Instruments, furniture and fixture, vehicles, aircraft, water, fruits, flowers and all types of agricultural and horticultural products and all kinds of food preparation and all kinds of eatables tinned or preserve or otherwise that are made by bakers, confectioners, dairymen, grocers, ice, merchants, wine merchants, sweetmeat sellers and food suppliers and*

For DOLLAR INDUSTRIES LTD.

DIRECTOR

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to refine, and prepare all kinds of food provisions either prepared, manufactured or in raw state and all substances, merchandise goods, machineries, commodities, implements and articles in India or in any part of the world.

- *To carry on the business as traders, dealers, wholesalers, retailers, combers, scourers, spinners, weavers, finishers, dyers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp, and other natural, synthetic, and/or fibrous substance including polyesters, dolyacrylonitrile, polyvinyl acetate, cashmilon, acrylic fibers, polypropylene, polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and forms or as processed goods including polythelene, polystyrene, polyvinyl chloride, polymethyl, methacrylatem, epoxy resins, alkyd resins, melamine poly carbonates, polyamidas or any other or new substances being improve-ments upon or modification of or being derived from addition to petrochemicals or other products or resulting from any, processes and/or manufacturers of materials from the waste realised from the above-mentioned products either on's own account or on commission and to carry on the business as/drapers and dealers of furnishing fabrics in all its branches as customers, rearly made dress and mantle makes, silk mergers, makers and suppliers of closing, linherte and trimmings of every kind furriers, drapers, haberdashers, milliners, hosiery, glowers, lace makers, rope makers, felt and tarpaulin-makers, leather drossers, fell mekers, dealers in and manufacturers, of yarns, fabrics and materials of all kinds, varieties and substances, and also to carry on any business which the Board of Directors decided to do in the Board Meeting and also to manufacture, deal in or process natural starch and other ancillaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic intermediate or otherwise as required for the above mentioned product or products.*

- *To acquire, sell, transfer, subscribe for, hold and otherwise deal in any shares, bonds, stocks, obligations issued or guaranteed by any company or Companies constituted and carrying on business in India or elsewhere and debentures, debenture- stocks, bonds, obligations and securities issued and guaranteed by any government, public body or authority whether in India or elsewhere either out of its own funds or out of funds that it might borrow and to act as investors, guarantors either with or without interest or security provided the Company shall not do any banking business as defined under the Banking Regulations Act, 1949, but not to carry on any Chit Fund business.*

- *To carry on the business or spinners, weavers, balers and pressers of jute, jute cuttings, jute rejections, hemp, cotton, cotton textiles and any other fibrous (natural or chemical) materials and the cultivation thereof and the business of buyers, sellers and dealers of jute into cuttings, jute rejections, jute manufacturers, hemp and any other fibrous material, oil seeds and any other seeds and produce and of goods or merchandise made thereof and to transact all manufacturing or cutting and preparing process and mercantile business that may by necessary or expedient and to purchase and vend raw material and manufactured articles, and*

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to act as investors, underwriters, financiers, merchant bankers, portfolio management services, guarantors.

2.19. KPS DISTRIBUTORS PRIVATE LIMITED, ("KDPL" or "Transferor Company 6") having **Corporate Identification Number U74999WB2011PTC163651** and registered office at **32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India,** was incorporated on **13th June 2011** as a private limited company under the Companies Act, 1956, and a company within the meaning of the Companies Act, 2013.

2.20. The Transferor Company 6 ("KDPL") is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

2.21. The objects for which Transferor Company 6 was incorporated are as under:

- *To carry on the business of trading, buying, selling, marketing, net marketing, Indenting agents, wholeselling, retailing, consignor, supplying, distributor, dealer of all types of homecare products and consumer goods, household goods, Industrial Goods, Engineering Goods, Electrical and Electronics products, Food articles, Sugar, Spices, Pulses, Agricultural products and its by products, Hardwares and stores, Plant & Machinery, stores and spare parts and accessories commercials, naturals and man-made fibres, clothes and fabrics, garments synthetic and polythene products, laminated cloth jute and jute goods, packing materials, paper and paper products, plastics and plastic products, polythene and polythene products, Granules, Petro-Chemicals and petroleum products, leather and leather products, Footwear, rubber and rubber products, Carpets, plantation crops i.e. tea, cotton, coffee, tobacco, vegetables and other eatables, milk and milk products, confectioners, Ice-creams dairy products, spices, pickles, kiranas, food products, marine products sea foods, paper, sugar and molasses, medicines, drugs, pharmaceuticals cosmetic goods, all kind of cements, steels, zinc and alloys, scrap, minerals and materials, ore, petroleum products, industrial and other gases, alcohols, edible and non-edible oils and oils seeds, fats, soap and detergents, adhesive, paints, and varnishes, dyes and chemicals fertilizers, manures, drug and pesticides, acids, wood and wood products, furnishing materials, building automobile parts and devices electronic goods, computers, computer softwares and hardwares, watches, novelties, bullion, precious stones, work of art, antiques, curios, Jewelleries. To carry on the business of commodity by way of (including commodity derivatives) broking, trading and hedging, as brokers and traders in all commodities and commodity derivatives, and to act as market makers, finance brokers, underwriters, sub-underwriters, providers of service for commodity related activities, to buy, sell, take hold, deal in convert,*

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modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on the above business in India and abroad for and on behalf of the company as well as for others, to apply for and obtain registration as commodities broker or member of any commodities exchange any where in India or abroad, to do the business of commodity warehousing processing and consumption.

2.22. **PHPL PROPERTIES PRIVATE LIMITED, ("PPPL" or "Transferor Company 7")** having **Corporate Identification Number U70109WB2011PTC166241** and registered office at **32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India**, was incorporated on **10th August 2011** as a private limited company under the Companies Act, 1956, and a company within the meaning of the Companies Act, 2013.

2.23. The Transferor Company 7 ("PPPL") is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

2.24. **The objects for which Transferor Company 7 was incorporated are as under:**

- *To carry on business as dealers, contractors, owners, developers, lessors, mortgager in land, buildings, real estate, factories, shed and for which purpose to acquire, purchase, take on lease, on rent, in hire or by other means, obtain ownership and/or option over any free-hold or other or real estate on interest therein and any rights, privileges or easements over or in respect of any property and or any building and to turn into account, develop the same and dispose of or maintain the same and to deal with the same in any manner whatsoever and/or to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, houses, flats, room, floors, auditoriums, markets, offices, shops, huts, public conveniences, or other accommodation and to let out or dispose of the same on installment basis, hire purchase or by out right sale whether by private treaty or by auction or in any other mode of disposition all or any integral part thereof and to deal in building materials, machineries and stores, required in connection therewith, to act as consultants, engineers and to undertake contract or sub-contract for construction of the works mentioned here above in the clause.*

2.25. **ZEST MERCHANTS PRIVATE LIMITED, ("ZMPL" or "Transferor Company 8")** having **Corporate Identification Number U52100WB2010PTC153501** and registered office at **32, J. L. Nehru Road Om Tower, 15th Floor, Kolkata-700071, India** was incorporated on **27th September 2010** as a private limited company under the Companies Act, 1956, and a company within the meaning of the Companies Act, 2013.

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2.26. The Transferor Company 8 ("ZMPL") is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

2.27. **The objects for which Transferor Company 8 was incorporated are as under:**

- *To carry on the business of trading, buying, selling, marketing, net marketing, Indenting agents, wholeselling, retailing, consignor, supplying, distributor, dealer of all types of homecare products and consumer goods, household goods, Industrial Goods, Engineering Goods, Electrical and Electronics products, Food articles, Sugar, Spices, Pulses, Agricultural products and its by products, Hardwares and stores, Plant & Machinery, stores and spare parts and accessories commercials, naturals and man-made fibres, clothes and fabrics, garments synthetic and polythene products, laminated cloth jute and jute goods, packing materials, paper and paper products, plastics and plastic products, polythene and polythene products, Granules, Petro-Chemicals and petroleum products, leather and leather products, Footwear, rubber and rubber products, Carpets, plantation crops i,e. tea, cotton, coffee, tobacco, vegetables and other eatables, milk and milk products, confectioners, Ice-creams dairy products, spices, pickles, kiranas, food products, marine products sea foods, paper, sugar and molasses, medicines, drugs, pharmaceuticals cosmetic goods, all kind of cements, steels, zinc and alloys, scrap, minerals and materials, ore, petroleum products, industrial and other gases, alcohols, edible and non-edible oils and oils seeds, fats, soap and detergents, adhesive, paints, and varnishes, dyes and chemicals fertilizers, manures, drug and pesticides, acids, wood and wood products, furnishing materials, building automobile parts and devices electronic goods, computers, computer softwares and hardwares, watches, novelties, bullion, precious stones, work of art, antiques, curios, Jewelleries.*

2.28. **DOLLAR INDUSTRIES LIMITED, ("DIL" or "Resulting Company"/ "Transferee Company")** registered under Corporate Identification Number **L17299WB1993PLC058969** has its registered office located at **32, Jawaharlal Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal, India.** The company was originally incorporated as a Private Limited Company on **26th May 1993** under the Companies Act, 1956 and subsequently converted into a Public Limited Company in 1996, now governed by the Companies Act, 2013. **The equity shares of the company are listed on the National Stock Exchange ("NSE") and the Bombay Stock Exchange ("BSE").**

2.29. DIL, the Company is primarily engaged in the business and leading player in the Indian hosiery and knitwear sector. The Company primarily engaged in two key activities: (a) procurement of raw cotton; and (b) manufacturing of fabric, which is

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further processed into a wide range of hosiery products including a portfolio of high value-added downstream products such as Vest, Brief, Trunks, Athleisure, thermal wear, leggings etc. The Company also has a well-established distribution network.

2.30. **The objects for which the Resulting Company/ Transferee Company was incorporated are as under:**

- *To carry in the business as manufacturers, processors, buyers, sellers, brokers, agents, factors, distributors, stockiest, dealers, ginners, pressers of yarn, cotton, synthetic, jute, hemp, silk, wool and any other fibrous materials and the cultivation thereof, and the business of weaving or otherwise dyeing, printing, buying and selling of cloth, linen, hosiery goods, woolen items, readymade garments and other goods and fabrics whether textile, fabric, knitted or looped and of buying, selling, dealing in cotton and other fibrous materials, yarn, cloth, linen, hosiery goods, and other goods or merchandise made thereof, and generally to carry on the business of cotton spinners, doublers, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials. To do the Business of Import and Export in all the above product and by products.*

- *To carry on In India or elsewhere the business to process, prepare, bleach, dye, press, convert, clean, commercialize, cut, stitch, pack, design, develop, finish, hemp, flex, weave, knit, spin, grade, jobwork, market, promote, protect, provide, bye, sale, resale, Export / Import, and to act as agent, stockiest, distributor, supplier, representative, consultant, collaborator, consignor, or otherwise to deal in all sorts or hosiery cloth, readymade garment, yarn, garments, apparel, fabrics, and goods, such as vest, underwear, socks, brassiers, shirts, T-shirts, sweaters, handkerchiefs, mufflers, pullovers, shawls, sports wears, child wears swimming shirts/suits, Jerkins, belts, ribbons, laces, tapes, mantles, towels, bedsheets, wrappers and other allied materials of whatsoever nature whether made fully or partly in combination with cotton, synthetic, hosiery, leather, rexine or other dress materials and to carry on all foregoing activities for raw materials, consumables, cutleries, fixtures & substances used therein.*

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3. RATIONALE OF THE SCHEME

Based on rationale mentioned herein, the Board of Directors of all the companies, which are parties to the Scheme, have considered and approved this Composite Scheme of Arrangement under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, inter alia for –

- Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") and;

- Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively **"Transferor Companies"**) with Dollar Industries Limited ("Transferee Company").

3.1. The Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company are part of "Dollar Group of Companies".

3.2. The Scheme proposes for the demerger of the Hosiery Business Undertaking ("Demerged Undertaking") of **Dindayal Texpro Private Limited** ("Demerged Company") and vesting of the same with **Dollar Industries Limited** ("Resulting Company").

i) **Dollar Industries Limited ("Dollar Industries")** is a leading player in the Indian hosiery and knitwear sector. The Company primarily engages in two key activities: (a) procurement of raw cotton, and (b) manufacturing of fabric, which is further processed into a wide range of hosiery products. Dollar has its own manufacturing units at different multiple locations, thereby enabling seamless management of the entire production cycle — from raw material sourcing to finished goods. In addition to in-house production, Dollar also engages other entities through job-work arrangements for certain manufacturing processes. One such entity is its group Company, **Dindayal Texpro Private Limited ("Dindayal Texpro")**, which not only performs job work for Dollar but also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by Dindayal Texpro.

ii) The operational association between Dollar Industries and Dindayal Texpro primarily reflects a strategic shift toward strengthening in-house production capabilities. With nearly all raw materials sourced from Dollar and the entire output sold to it, the integration of Dindayal Texpro's hosiery business into Dollar Industries marks a move away from dependency on external job work. This transition is expected to enhance control over production processes, ensure

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better quality consistency, and improve turnaround times. While some functional alignment may occur, the core benefit lies in consolidating production under one roof, thereby enabling Dollar Industries to manage its operations more efficiently and respond swiftly to market requirements.

iii) The proposed arrangement will create enhanced value for shareholders and allow a focused strategy in operations which would be beneficial to "Demerged Company" and "Resulting Company" and their respective shareholders, employees, creditors, and all other stakeholders and will enable Demerged Company and Resulting Company to achieve and fulfil their objectives more efficiently and economically.

iv) The Demerger will enable Dollar Industries to focus on strengthening its core capabilities. With a streamlined production process, Dollar Industries will be better positioned to improve production efficiency, drive innovation within its existing product range, and capitalize on economies of scale, thereby further strengthening its competitive advantage in the market.

3.3. The Scheme also proposes the merger of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PIIPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively **"Transferor Companies"**) with Dollar Industries Limited ("Transferee Company").

i) All the Transferor Companies are part of the promoter group of the Transferee Company. The proposed merger seeks to consolidate various group operations under a single flagship entity. This strategic move will help in strengthening brand identity, improving business focus, and aligning the group's long-term objectives.

ii) The Transferor Company 4 holds the brand "Dollar." Pursuant to the proposed amalgamation, the brand will be vested in the listed entity, i.e., the Transferee Company. The consolidation of the brand into the listed entity will significantly enhance transparency, strengthen brand ownership, and instill greater confidence amongst shareholders, investors, customers, and other stakeholders.

iii) All business assets used by Dollar Industries are in Transferor Companies. Acquiring these business assets through merger will help reduce costs and bring more control on its operations.

iv) The proposed amalgamation of the Transferor Companies with the Transferee Company will help in the consolidation of business which will lead to reflection of true net worth of the combined business in the financial statements.

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v) The proposed amalgamation will lead to enhancement in earnings and improvements in profitability margins together with a net positive operating cash flows of the business.

vi) The proposed amalgamation will help in the optimal utilization of resources and better management and administration,

vii) The proposed amalgamation will help in the reduction of intercompany related-party transactions and subsequently reduced volumes/ values of arm's length priced transactions.

viii) The proposed amalgamation will help in the reduction of administrative responsibilities, weeding out of multiple records and better legal and regulatory compliances.

3.4. It is believed that the proposed Scheme will allow a more focused growth strategy which would be in the best interest of all the stakeholders.

4. PARTS OF THE SCHEME

This Scheme is divided into the following parts:

i) **Part I** of the Scheme provides for Definitions and Interpretations;

ii) **Part II** of the Scheme provides for the Capital Structure of the Demerged Company, Transferor Companies and Resulting Company/ Transferee Company;

iii) **Part III** of the Scheme deals with the Demerger and vesting of the Hosiery Business unit ("Demerged Undertaking") from Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") with effect from the Appointed Date;

iv) **Part IV** of the Scheme deals with merger of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively "**Transferor Companies**") with Dollar Industries Limited ("Transferee Company") with effect from the Appointed Date; and

v) **Part VI** of the Scheme deals with the General Terms and Conditions applicable to this Composite Scheme of Arrangement.

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DIRECTOR

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PART I

DEFINITIONS AND INTERPRETATIONS

5. DEFINITIONS AND INTERPRETATIONS

5.1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following terms and expressions shall have the meanings as given below:

i) **"Act"** means the Companies Act, 2013 and rules framed thereunder or any statutory modification, amendments made thereto or re-enactment thereof for the time being in force;

ii) **"Applicable Law"** means any applicable statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority, including any statutory modification or re-enactment thereof for the time being in force;

iii) **"Appointed Date"** means the 1st day of April 2025, or any other date as may be mutually decided by the Board of Directors of the Demerged Company, Transferor Companies, and the Resulting Company/ Transferee Company with the approval of the Hon'ble National Company Law Tribunal or such other date as the Hon'ble National Company Law Tribunal, or any other Appropriate Authority may approve.

iv) **"Appropriate Authority"** means:

a) The Government of any jurisdiction (including any Central, State, Provincial, Municipal or Local Government or any political or administrative sub-division thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or any other authority thereof.

b) Any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority including (without limitation) NCLT, SEBI and Stock Exchanges.

c) Such other Sectoral Regulators or Authorities as may be applicable.

v) **"Board of Directors"** or **"Board"** in relation to the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company, as the case may be, means the board of directors of such company, and unless repugnant to the subject, context or meaning thereof, shall be deemed to include

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every committee (including any committee of directors) or any person authorized by the Board or by any such committee for the purposes of matters pertaining to the Scheme and/or any matters relating thereto;

vi) **"Demerged Company" or "Dindayal Texpro"** means **Dindayal Texpro Private Limited ("DTPL")**, a Private Limited Company having Corporate Identification Number U17299WB2016PTC216022 and registered office at 32, J. L. Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.

vii) **"Demerged Undertaking" or "Hosiery Business Unit"** means the entire undertaking, business, activities and operations pertaining to Hosiery Business of the Demerged Company comprising of all the assets and liabilities relating thereto, or are necessary therefore and shall include (without limitation):

(a) All assets (whether movable or immovable, real or personal, corporeal or incorporeal, present, future or contingent, tangible or intangible) wherever situated and of whatever nature, pertaining thereto through which Demerged Company carries on the business, activities, and operations relating to the Hosiery Business Unit.

(b) All the debts, duties, obligations, loans and liabilities, whether present or future, whether secured or unsecured, of the Demerged Company in relation to the Hosiery Business Unit comprising of:

i. All the debts, duties, obligations and liabilities, including contingent liabilities which arise out of the activities or operations of the Demerged Company in relation to the Hosiery Business Unit;

ii. Specific loans and borrowings raised, incurred and/ or utilized solely for the activities or operations of the Demerged Company in relation to the Hosiery Business Unit;

iii. Liabilities other than those referred to in clauses above and not directly relatable to the Remaining Business of the Demerged Company, being the amounts of general or multipurpose borrowings, if any, of the Demerged Company in the same proportion which the value of the assets transferred bears to the total value of the assets of the Demerged Company immediately before giving effect to the Scheme.

(c) Without prejudice to the generality of the above, the Hosiery Business Unit shall also include in particular:

i. All assets and properties including land, building, plant and machinery, capital work-in-progress, equipment, furniture and fixtures, vehicles, computers, electrical installations and any other fixed asset in relation to the Hosiery Business Unit;

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ii. All current assets, inventories, stock-in-trade, account receivables, loans and advances, prepaid expenses, and other assets in relation to the Hosiery Business Unit;

iii. Investments, Cash and cash equivalents, bank balances and bank accounts including fixed deposits relating to the Hosiery Business Unit;

iv. Security deposits, advances, earnest monies, balances, advance lease rentals, or other payments made to or received from the lessors or suppliers or service providers in relation to the Hosiery Business Unit and includes deposits and balances with Government, Semi-Government, local and other authorities and bodies, including all tax balances or balances with any tax authority or other statutory body pertaining to the Hosiery Business Unit, customers and other persons, earnest moneys and/ or security deposits paid or received by the Demerged Company in relation to the Hosiery Business Unit;

v. All agreements (including but not limited to agreements with respect to immovable properties by way of lease, license and business arrangements), rights, contracts, entitlements, permits, licenses, registrations, insurance policies, approvals, consents, engagements, arrangements, subsidies, concessions, exemptions and all other privileges and benefits of every kind, nature and description whatsoever (including but not limited to benefits of tax relief including under the Income Tax Act 1961 such as credit for advance taxes, taxes deducted at source, etc. unutilized deposits or credits, benefits under the VAT/ Sales tax law/ Goods and Services Tax (GST), VAT/ sales tax set off, unutilized deposits or credits, benefits of any unutilized CENVAT/ Service tax/ GST Credits, etc.) relating to the Hosiery Business Unit Unit;

vi. All employees of the Hosiery Business Unit excluding those who are engaged in relation to the Remaining Business;

vii. All records, files, documents, reports, papers, computer programs, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and other records, whether in physical form or electronic form in connection with or relating to the Hosiery Business Unit;

viii. All intellectual property, if any, including but not limited to technical know-how, assignment of trademarks and other related rights, title and interest vested thereto, rights owned or licensed, records, files, papers data and documents in the name of the Demerged Company and in relation to the Hosiery Business Unit;

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ix. All pending litigations or proceedings filed by or against the Demerged Company pertaining to the Hosiery Business Unit.

x. All loans and cash credit facilities availed of by the Demerged Company for the purposes of the Hosiery Business Unit and other liabilities incurred in connection therewith;

viii) **"Effective Date"** means the last of the dates, if applicable, on which the certified copy or authenticated copy of the order(s) sanctioning the Scheme passed by the National Company Law Tribunal ("NCLT") is filed with the Registrar of Companies.

ix) **"Encumbrance"** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term "encumber" or "encumbered" shall be construed accordingly.

x) **"Income Tax Act"** or **"IT Act"** means the Income Tax Act, 1961 or any modifications or re-enactments or amendments thereof from time to time.

xi) "**National Company Law Tribunal**" or "**NCLT**" or "**Tribunal**" means the competent authority for approving any Scheme of Arrangement of the companies under the provisions of Sections 230 to 232 and other applicable provisions of the Act and specifically refers to the National Company Law Tribunal, Kolkata Bench.

xii) **"Record Date"** for the purpose of this Scheme shall mean Effective Date or any other later date to be fixed by the Board of Directors of the Resulting Company / Transferee Company for the purpose of issue of Shares of the Resulting Company / Transferee Company in terms of Part III and Part IV of this Scheme.

xiii) **"Registrar of Companies (ROC)"** means the Registrar of Companies, at Kolkata, West Bengal, as relevant in the context;

xiv) **"Remaining Business"** means all other businesses, divisions, assets and liabilities of the Demerged Company other than the "Demerged Undertaking".

xv) **"Resulting Company"/ "Transferee Company"** means Dollar Industries Limited ("DIT"), a Listed Public Limited Company having Corporate Identification Number L17299WB1993PLC058969 and registered office at 32, J.L. Nehru Road, 15th Floor, Om Tower, Kolkata-700071, West Bengal, India.

xvi) **"Scheme", "the Scheme", "this Scheme"** means this Composite Scheme of Arrangement in its present form submitted to the NCLT or with any modification(s) made under Clause 32 of the Scheme or with such other modifications/ amendments as the NCLT may direct.

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xvii) "**SEBI**" means the Securities Exchange Board of India established as a statutory body under the provisions of the Securities and Exchange Board of India Act, 1992.

xviii) "**Stock Exchanges**" means the BSE Limited (Bombay Stock Exchange/ BSE) and the NSE Limited (National Stock Exchange/ NSE) when referred collectively; and "Stock Exchange" means each of these Stock Exchanges, individually.

xix) "**SEBI LODR Regulations**" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any amendments thereof;

xx) "**SEBI Circulars**" **means** the circulars issued by the Securities and Exchange Board of India in relation to the amalgamations and arrangements carried out under the Act and shall inter-alia refer to SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, as amended from time to time

xxi) "**Transferor Company 1**" means **ADDS Projects Private Limited ("APPL")**, a Private Limited Company having Corporate Identification Number U70109WB2011PTC168123 and registered office at 32, J L Nehru Road Om Towers, 15th Floor, Kolkata-700071, West Bengal, India.

xxii) "**Transferor Company 2**" means **Amicable Properties Private Limited ("AMPPL")**, a Private Limited Company having Corporate Identification Number U70109WB2010PTC156185 and registered office at 32, J L Nehru Road Om Towers, 15th Floor, Kolkata-700071, West Bengal, India.

xxiii) "**Transferor Company 3**" means **Bhawani Yarns Private Limited ("BYPL")**, a Private Limited Company having Corporate Identification Number U17299WB2016PTC215582 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.

xxiv) "**Transferor Company 4**" means **Dollar Brands Private Limited ("DBPL")**, a Private Limited Company having Corporate Identification Number U74999WB2021PTC242369 and registered office at 32, J L Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal, India.

xxv) "**Transferor Company 5**" means **Goldman Trading Pvt. Ltd. ("GTPL")**, a Private Limited Company having Corporate Identification Number U51909WB1996PTC080742 and registered office at 32, Chowringhee Road (J. L. Nehru Road) Om Tower, 12th Floor, Kolkata-700071, West Bengal, India.

xxvi) "**Transferor Company 6**" means **KPS Distributors Private Limited ("KDPL")**, a Private Limited Company having Corporate Identification Number U74999WB2011PTC163651 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.

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xxvii) **"Transferor Company 7"** means **PIIPL Properties Private Limited ("PPPL")**, a Private Limited Company having Corporate Identification Number U70109WB2011PTC166241 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.

xxviii) **"Transferor Company 8"** means **Zest Merchants Private Limited ("ZMPL")**, a Private Limited Company having Corporate Identification Number U52100WB2010PTC153501 and registered office at 32, J L Nehru Road, 15th Floor, Kolkata-700071, West Bengal, India.

xxix) **"Transferor Companies"** shall mean and include collectively Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5, Transferor Company 6, Transferor Company 7 and Transferor Company 8.

xxx) **"Tax"** or **"Taxes"** means any and all taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, and other charges of any kind, imposed by any Governmental Authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, excise, CENVAT, central sales tax, sales tax, entry tax, tax deducted at source, tax collected at source, self-assessment tax, advance tax, service tax, goods and services tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, equalization levy, dividend distribution tax, buy-back tax, securities transaction tax, taxes withheld or paid, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto).

xxxi) **"Undertaking of the Transferor Companies"** means all undertakings and entire business of Transferor Companies on a going concern basis, as on the Appointed Date, which shall be transferred and vested with the Transferee Companies upon merger with the Transferor Companies in terms of this Scheme. Without prejudice and limitation to the generality of the above, the transferred Undertaking shall mean and include:

a. All immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether leasehold, freehold, leave and licensed, tenancies or otherwise) including roads, drains, offices, buildings, warehouses etc. whether or not recorded in the books of accounts of the Transferor Companies and all documents (including declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;

b. all assets, as are movable in nature forming part of the Transferor Companies, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (capital work

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DIRECTOR

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in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investments, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and all the tax related assets/credits, tax refunds, incentives, allowances, exemptions or rebates or such other benefits including but not limited to goods and service tax input credits, service tax input credits, central excise, cenvat credit, value added tax credits, value added/ sales tax/ entry tax credits or set-offs, income tax including advance tax, withholding tax/ TDS/TCS, taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, tax refunds, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act and as per books of account, rights of any claim not made by the Transferor Companies in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any law, act or rule or scheme made by Appropriate Authority;

(a) all permissions, approvals, consents, rights, claims, entitlements, refunds, registrations, licenses, clearances, exemptions, authorizations, no objection certificates, registrations, income tax benefits, indirect tax benefits and all other rights, benefits and Liabilities related thereto in connection with or relating to the Transferor Companies.

(b) all contracts, agreements, concessions, memorandum of understanding, letters of intent, other arrangements, undertakings, deeds, bonds, insurance covers and claims, clearances and other instruments of whatsoever nature and description, if any, whether written, oral or otherwise, to which the Transferor Companies is a party to, or to the benefit of which the Transferor Companies may be eligible;

(c) all intellectual property rights, if any, of any nature whatsoever, books, records, files, papers, software licenses, and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Companies along with any and all goodwill of the Transferor Companies;

(d) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer

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programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, manuals, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form and all other interest of whatsoever nature belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies;

(e) right to use the work experience, performance certificate, clearance report, experience certificate, qualifications, capabilities, legacies and track record with Government / Non – Government agencies / bodies, contracts with clients and with vendors, (including technical parameters, past performance, track record, financials etc.), acquired by reason of the completion of various projects and works, certificates of completion of projects or works issued by the clients and the right to use all these for qualifying for any tender or project that may be issued at any time, all the ongoing work contracts etc.

(f) right to any claim not presented or made by the Transferor Companies in respect of refund of any tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Companies and any interest thereon, with regard to any Applicable Law made by any Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under and in accordance with any Applicable Law, whether in India, or anywhere outside India;

(g) all suits, actions, legal or other proceedings including quasi-judicial, arbitral of whatsoever nature involving or continued or to be enforced by or against the Transferor Companies.

(h) all liabilities, lien, security, or encumbrance in relation thereto, whether in Indian rupees or foreign currency and whether or not provided for in the books of account or disclosed in the balance sheet of the Transferor Company; and

(i) the employees of Transferor Companies including liabilities with regard to the employees, if any, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise;

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5.2. **INTERPRETATIONS**

All the terms and expressions not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act, the Income Tax Act, 1961 and other Applicable laws, rules, regulations, byelaws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

In this Scheme, unless the context otherwise requires:

(a) references to "persons" shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;

(b) the words "including", "include" or "includes" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;

(c) any document or agreement includes a reference to that document or agreement as varied, amended, supplemented, substituted, novated or assigned, from time to time, in accordance with the provisions of such a document or agreement;

(d) the words "other", "or otherwise" and "whatsoever" shall not be construed ejusdem generis or be construed as any limitation upon the generality of any preceding words or matters specifically referred to ;

(e) the terms "Clause" or "Sub-Clause" refers to the specified clause of this Scheme, as the case may be;

(f) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;

(g) reference to legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to legislation or statute includes any subordinate legislation made from time to time under such a legislation or statute and regulations, rules, notifications or circulars issued under such a legislation or statute;

(h) words in the singular shall include the plural and vice versa. Words denoting singular shall include plural and vice versa.

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PART II

SHARE CAPITAL

6. SHARE CAPITAL

The authorized, issued, subscribed, and paid-up share capital of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company as per Audited Financial Statements as at 31st March 2024 are as follows:

Dindayal Texpro Private Limited ("Demerged Company")

Particulars	Amount (₹)
Authorized Capital:	
32,50,000 Equity Shares of ₹ 10 each	3,25,00,000
65,00,000 6% Non-Cumulative Optionally Convertible Redeemable Preference Shares of ₹10 each	6,50,00,000
Issued, Subscribed and Paid-up Capital:	
30,00,000 Equity Shares of ₹ 10 each	3,00,00,000
65,00,000 6% Non-Cumulative Optionally Convertible Redeemable Preference Shares of ₹10 each	6,50,00,000

Subsequent to the date of the audited financial statements till the date of the approval of the Board, there has been no change in the issued, subscribed, paid up capital of Dindayal Texpro Private Limited

ADDS Projects Private Limited ("Transferor Company 1")

Particulars	Amount (₹)
Authorized Capital:	
71,00,000 Equity Shares of ₹ 10 each	7,10,00,000
Issued, Subscribed and Paid-up Capital:	
70,74,200 Equity Shares of ₹ 10 each	7,07,42,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of ADDS Projects Private Limited.

Amicable Properties Private Limited ("Transferor Company 2")

Particulars	Amount (₹)
Authorized Capital:	
3,50,000 Equity Shares of ₹ 10 each	35,00,000
Issued, Subscribed and Paid-up Capital:	
2,05,000 Equity Shares of ₹10 each	20,50,000

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Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Amicable Properties Private Limited.

Bhawani Yarns Private Limited ("Transferor Company 3")

Particulars	Amount (₹)
Authorized Capital:	
1,20,00,000 Equity Shares of ₹ 10 each	12,00,00,000
Issued, Subscribed and Paid-up Capital:	
1,20,00,000 Equity Shares of ₹ 10 each	12,00,00,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Bhawani Yarns Private Limited.

Dollar Brands Private Limited ("Transferor Company 4")

Particulars	Amount (₹)
Authorized Capital:	
45,00,000 Equity Shares of ₹10 each	4,50,00,000
Issued, Subscribed and Paid-up Capital:	
43,03,000 Equity Shares of ₹ 10 each	4,30,30,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Dollar Brands Private Limited.

Goldman Trading Pvt. Ltd. ("Transferor Company 5")

Particulars	Amount (₹)
Authorized Capital:	
40,00,000 Equity Shares of ₹10 each	4,00,00,000
Issued, Subscribed and Paid-up Capital:	
39,84,120 Equity Shares of ₹ 10 each	3,98,41,200

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Goldman Trading Pvt. Ltd.

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KPS Distributors Private Limited ("Transferor Company 6")

Particulars	Amount (₹)
Authorized Capital:	
1,37,45,000 Equity Shares of ₹10 each	13,74,50,000
Issued, Subscribed and Paid-up Capital:	
1,37,28,550 Equity Shares of ₹10 each	13,72,85,500

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of KPS Distributors Private Limited.

PHPL Properties Private Limited ("Transferor Company 7")

Particulars	Amount (₹)
Authorized Capital:	
80,000 Equity Shares of ₹10 each	8,00,000
Issued, Subscribed and Paid-up Capital:	
75,000 Equity Shares of ₹10 each	7,50,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of PHPL Properties Private Limited.

Zest Merchants Private Limited ("Transferor Company 8")

Particulars	Amount (₹)
Authorized Capital:	
2,05,000 Equity Shares of ₹ 10 each	20,50,000
Issued, Subscribed and Paid-up Capital:	
2,04,500 Equity Shares of ₹ 10 each	20,45,000

Subsequent to the date of audited financial statements till the date of approval of the Board, there has been no change in the issued, subscribed, paid up capital of Zest Merchants Private Limited.

Dollar Industries Limited ("Resulting Company/ "Transferee Company")

Particulars	Amount (₹)
Authorized Capital:	
5,75,00,000 Equity Shares of ₹ 2 each	11,50,00,000
Issued, Subscribed and Paid-up Capital:	
5,67,16,120 Equity Shares of ₹ 2 each	11,34,32,240

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The Demerged Company and the Transferor Companies are private limited companies. The Resulting Company/ Transferee Company is the Public Limited Company, and the equity shares of the Company are listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE").

7. **DATE OF TAKING EFFECT AND OPERATIVE DATE**

Each section of the Scheme set out herein in its present form or with any modification(s) in accordance with Clause 32 of the Scheme shall, unless otherwise specified, be effective from the Appointed Date but operative from the Effective Date.

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PART III

TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING FROM THE DEMERGED COMPANY TO THE RESULTING COMPANY

8. TRANSFER AND VESTING OF DEMERGED UNDERTAKING

8.1. Subject to the provisions of the Scheme in relation to the modalities of demerger and vesting, upon the Scheme coming into effect and with effect from the Appointed Date, the Demerged Undertaking, together with all its respective properties, assets, investments, infrastructures, liabilities, rights, benefits, interests and obligations therein, shall demerge from the Demerged Company and be transferred to, and stand vested with the Resulting Company, and shall become the property of and an integral part of the Resulting Company, subject to existing encumbrances, without any further act, instrument or deed and without any approval or acknowledgement of any third party.

8.2. Without prejudice to the generality of the above, in particular, the Demerged Undertaking shall stand transferred to and vested with the Resulting Company, in the manner described below:

(a) Upon the Scheme coming into effect and with effect from the Appointed Date, all the assets of the Demerged Undertaking as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by transfer or by vesting and recording pursuant to the Scheme, shall stand transferred and vested in the Resulting Company, and shall become the property and an integral part of the Resulting Company, without any further act, instrument or deed and without any approval or acknowledgement of any third party. The transfer and vesting pursuant to this Sub-Clause shall be deemed to have occurred by manual delivery or endorsement and delivery, as appropriate to the property being transferred and vested, and the title to such property shall be deemed to have been transferred and vested accordingly.

(b) Upon the Scheme coming into effect and with effect from the Appointed Date, any and all other movable properties (except those specified elsewhere in this Clause) including cash & cash equivalents, all sundry debts and receivables, outstanding loans and advances, if any, relating to the Demerged Undertaking, recoverable in cash or in kind or for value to be received, actionable claims, investments, bank balances and deposits, if any with government, semi-government, local and other authorities and bodies, customers and other persons shall, without any act, instrument or deed and without any approval or acknowledgement of any third party become the property of the Resulting Company.

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(c) Upon the Scheme coming into effect and with effect from the Appointed Date, all immovable property pertaining to the Demerged Undertaking, whether freehold or leasehold and any documents of title, rights and easements in relation thereto, shall stand transferred and vested with the Resulting Company, and shall become the property and an integral part of the Resulting Company, without any further act, instrument or deed. Upon the Scheme coming into effect, the Resulting Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges, and fulfil all obligations, in relation to or applicable to such immovable properties. The mutation/ substitution of the title to and interest in such immovable properties shall be made and duly recorded in the name of the Resulting Company, by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT and the Scheme becoming effective in accordance with the terms hereof. The Demerged Company shall take all steps as may be necessary to ensure that lawful and peaceful possession, right, title, and interest of such immovable property of the Demerged Undertaking is given to the Resulting Company in accordance with the terms hereof.

(d) Upon the Scheme coming into effect and with effect from the Appointed Date, all incorporeal or intangible property of or in relation to the Demerged Undertaking shall stand transferred to and vested with the Resulting Company and shall become the property and an integral part of the Resulting Company without any further act, instrument or deed and without any approval or acknowledgement of any third party.

(e) Upon the Scheme coming into effect and with effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, relating to the Demerged Undertaking, whether provided for or not in the books of accounts of the Demerged Company or disclosed in the balance sheet of the Demerged Company, including financial obligations and multipurpose borrowings, if any, dealt with in accordance with Section 2(19AA) of the IT Act, shall become and be deemed to be, the debts, liabilities, contingent liabilities duties and obligations of the Resulting Company, without any further act, instrument or deed. The Resulting Company shall meet, discharge and satisfy the same to the exclusion of the Demerged Company. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Sub-Clause. However, the Demerged Company and the Resulting Company shall, if required, file appropriate forms with the ROC accompanied by the sanction order of the NCLT or a certified copy thereof and execute necessary deeds or documents in relation to creation / satisfaction / modification of charges to the satisfaction of the lenders, in relation to the assets being transferred to the Resulting Company as part of the Demerged Undertaking and / or in relation to the assets remaining in the Demerged Company after the demerger and vesting of the Demerged

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Undertaking with the Resulting Company pursuant to this Scheme becoming effective in accordance with the terms hereof. The Resulting Company shall be entitled to take the benefit of all duties and charges already paid by the Demerged Company for the creation/ modification of any such security interest. Where any of the loans, liabilities and obligations attributed to the Demerged Undertaking have been discharged by the Demerged Company after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been done by the Demerged Company on behalf of the Resulting Company.

(f) Upon the Scheme coming into effect and with effect from the Appointed Date, all letters of intent, memorandum of understanding, tenders, bids, contracts, deeds, bonds, agreements, insurance policies, guarantees and indemnities, schemes, arrangements, undertakings and other instruments of whatsoever nature or description, in relation to the Demerged Undertaking, to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, shall be in full force and effect against or in favour of the Resulting Company and may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto, without any further act, instrument or deed and without any approval or acknowledgement of any third party.

(g) Upon the Scheme coming into effect and with effect from the Appointed Date, all rights, entitlements, licenses, applications and registrations relating to copyrights, trademarks, service marks, brand names, logos, patents and other intellectual property rights of every kind and description, whether registered, unregistered or pending registration, and the goodwill arising there from, relatable to the Demerged Undertaking, to which either the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible or entitled, shall become the rights, entitlement or property of the Resulting Company and shall be enforceable by or against the Resulting Company, as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto or the holder or owner thereof.

(h) Upon the Scheme coming into effect and with effect from the Appointed Date, all books, record files, papers, computer programs, engineering and process information me manuals, data, production methodologies, production plans, designs, catalogues, quotations, cloud storage, sales and advertising material, marketing strategies, list of present and former customers customer credit information; customer pricing information, and other records whether in physical or electronic form or in any other form in connection with or relating to the Demerged Company pertaining to the Demerged Undertaking shall be deemed to have been transferred to or acquired for and on behalf of the Resulting Company without any further act, instrument or deed be and stand transferred to or vested in and/or the deemed to have been transferred to or vested in the Resulting Company.

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(i) It is clarified that in accordance with applicable provisions of tax laws, upon the Scheme coming into effect and with effect from the Appointed Date:

(i) all taxes, duties, cess payable/receivable by Demerged Company, in relation to Demerged Undertaking, including all or any refunds /claims relating thereto shall be treated as the asset/liability or refunds /claims, as the case may be, of Resulting Company. Also, Resulting Company, in relation to Demerged Undertaking, shall be entitled to get credit/claim refund regarding any tax paid and/or tax deduction at source certificates on or after the Appointed Date by Demerged Company.

(ii) to the extent permitted by Section 72A(4) of the IT Act, carry forward tax losses and unabsorbed depreciation of the Demerged Company in relation to the Demerged Undertaking until the Appointed Date shall be treated as the carry forward tax losses and unabsorbed depreciation, as the case may be, of the Resulting Company and shall be available for utilization by the Resulting Company;

(iii) all indirect tax credit (including MODVAT / CENVAT / service tax / goods and service tax etc.) of the Demerged Company in relation to the Demerged Undertaking until the Appointed Date shall be treated as credit of, the Resulting Company and shall be available for utilization by the Resulting Company;

(iv) all future incentives, un-availed credits and exemptions and other statutory benefits whether relating to direct or indirect taxes including but not limited to excise (including MODVAT / CENVAT), customs, value added tax, sales tax, service tax, goods and service tax to which any of the Demerged Company is entitled in relation to the Demerged Undertaking shall be available for the benefit of the Resulting Company and shall stand transferred and vested in the Resulting Company without any further act, instrument or deed required by either the Resulting Company or the Demerged Companies and without any approval or acknowledgement of any third party as if all such incentives, exemptions and entitlements had arisen to and were always the incentives and entitlements of the Resulting Company.

(j) Upon the Scheme coming into effect, the Demerged Company and the Resulting Company shall be entitled to file / revise / reopen their respective financial statements (including balance sheet and profit and loss statement) and its statutory/tax returns and related tax payment certificates and to claim refunds/credits and advance tax / tax deducted at source / minimum alternate tax credits as may be required consequent to the implementation of the Scheme.

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9. LICENCES/ PERMITS

9.1. Upon the Scheme coming into effect and with effect from the Appointed Date, all permits, grants, allotments, recommendations, rights, entitlements, licenses and registrations, approvals, clearances, tenancies, privileges, powers, taxes, tax credits (including, but not limited to, credits in respect of income tax (including carry forward tax losses including unabsorbed depreciation etc.), sales tax, value added tax, turnover tax, excise duty, service tax, goods and service tax, minimum alternate tax credit, facilities of every kind and description of whatsoever nature, in relation to the Demerged Undertaking to which the Demerged Company is a party or to the benefit of which the Demerged Company may be eligible, shall be enforceable by or against the Resulting Company, as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto.

9.2. Upon the Scheme coming into effect and with effect from the Appointed Date, any statutory or regulatory licenses, grants, allotments, recommendations, no objection certificates, permissions, registrations, approvals, consents, permits, quotas, exemptions, entitlements or rights required to carry on the operations of the Demerged Undertaking or granted to the Demerged Company in relation to the Demerged Undertaking shall stand transferred and vested with the Resulting Company, without any further act, instrument or deed and without any approval or acknowledgement of any third party. The benefit of, and the obligations under, all such statutory and regulatory licences, permissions, grants, allotments, recommendations, no objection certificates, permissions, registrations, approvals, consents, permits, quotas, exemptions, entitlements or rights required to carry on the operations of the Demerged Undertaking shall also stand transferred to and vested with and become available to the Resulting Company pursuant to this Scheme without any further act, instrument or deed and without any approval or acknowledgement of any third party. If the consent or approval of any licensor or authority is required to give effect to the provisions of this Sub-Clause, the said licensor or authority shall make and duly record the necessary substitution/endorsement in the name of the Resulting Company pursuant to the Scheme becoming effective in accordance with the terms hereof.

10. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

10.1 Subject to the provisions of the Scheme, all contracts, deeds, bonds, understandings whether written or oral and other instruments of whatsoever nature, relating to the Demerged Undertaking, to which the Demerged Company is a party or the benefit to which the Demerged Company may be eligible, subsisting or operative immediately on or before the Effective Date, shall be in full force and effect against or in favour of the Resulting Company and may be enforced as fully and effectively as if instead of the Demerged Company, the Resulting Company had been a party or beneficiary or thereto.

10.2 Without prejudice to other provisions of this Scheme and notwithstanding the fact that the vesting of the Demerged Undertaking occurs by virtue of this Scheme

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itself, the Resulting Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Demerged Company is a party as may be necessary to be executed in order to give formal effect to the above provisions. The Resulting Company shall be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all formalities or compliances required for the purposes referred to above on the part of the Demerged Company.

10.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in relation to the Demerged Undertaking shall stand transferred to the Resulting Company and the rights and benefits under the same shall be available to the Resulting Company.

10.4 As a consequence of the demerger of the Demerged Undertaking from the Demerged Company and vesting with the Resulting Company in accordance with or pursuant to this Scheme, the recording of change in name in the records of the statutory or regulatory authorities from the Demerged Company to the Resulting Company, whether relating to any licence, permit, approval or any other matter, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority subject to appropriate documentation by the Resulting Company.

11. LEGAL PROCEEDINGS

11.1 If any suit, appeal or other proceeding of whatsoever nature by or against the Demerged Company relating to the Demerged Undertaking is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of this demerger or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings shall be continued, prosecuted and enforced, by or against the Resulting Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Demerged Company, if this Scheme had not been made.

11.2 On and from the Effective Date, the Resulting Company shall be entitled to initiate or continue all legal proceedings in relation to the Demerged Undertaking vested with the Resulting Company.

12. EMPLOYEE MATTERS

12.1 On the Scheme becoming operative, all staff and employees of the Demerged Company pertaining to the Demerged Undertaking in service on the Effective Date shall be deemed to have become staff and employees of the Resulting Company without any break in their service and on the basis of continuity of

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service, and the terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to their employment in the Demerged Company.

12.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts, if any, created or existing for the benefit of the staff and employees of the Demerged Company pertaining to the Demerged Undertaking or all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Demerged Company in relation to the Demerged Undertaking in relation to such Fund or Funds shall become those of the Resulting Company. It is clarified that the services of the staff and employees of the Demerged Company pertaining to the Demerged Undertaking will be treated as having been continuous for the purpose of the said Fund or Funds.

12.3 With effect from the date of filing of the Scheme with the NCLT and up to and including the Effective Date, the Demerged Company shall not vary the terms and conditions of employment of any of the employees of the Demerged Company pertaining to the Demerged Undertaking except in the ordinary course of business or without the prior consent of Board of Directors of the Resulting Company or pursuant to any pre-existing obligation undertaken by the Demerged Company.

13. CONDUCT OF BUSINESS OF DEMERGED UNDERTAKING OF DEMERGED COMPANY TILL EFFECTIVE DATE

13.1 The Demerged Company shall carry on and be deemed to have carried on business and activities relating to Demerged Undertaking and shall stand possessed of all its assets and properties referred to above, in trust for the Resulting Company and shall account for the same to the Resulting Company. The Demerged Company shall hold the said assets with utmost prudence until the Effective Date.

13.2 All profits or income arising or accruing in favour of the Demerged Company in relation to Demerged Undertaking and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax credit, Service tax, goods and service tax, taxes withheld / paid in foreign country, value added tax credit, CENVAT credit etc.) or losses/ expenses arising or incurred by the Demerged Company in relation to Demerged Undertaking shall, for all purpose, be treated as and deemed to be the profits or income, taxes or losses or expenses, as the case may be, of the Resulting Company.

13.3 All assets acquired by Demerged Company after the Appointed Date and prior to the Effective Date for operation of the Demerged Undertaking or pertaining to the Demerged Undertaking shall be deemed to have been acquired in trust for and on behalf of the Resulting Company and shall also stand transferred to and vested in the Resulting Company upon the coming into effect of this Scheme.

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13.4 Where any of the Liabilities and obligations of Demerged Company, pertaining to Demerged Undertaking, as on the Appointed Date deemed to be transferred to the Resulting Company have been discharged by Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company, and all loans raised and used and all Liabilities and obligations incurred by Demerged Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company, and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to the Resulting Company and shall become the Liabilities and obligations of the Resulting Company, which shall be liable to meet, discharge and satisfy the same.

13.5 all intra-party transactions of Demerged Company, if any, pertaining to Demerged Undertaking and Remaining Business shall be considered as inter-party transactions Tax, if any, on such inter-party transactions shall be payable without any interest and penalty subject to Applicable Law.

13.6 All taxes, where applicable, (including but not limited to tax deducted at source, banking cash transaction tax, tax collected at source, taxes withheld/paid in a foreign country, customs duty, goods and services tax, as applicable, cess, tax refunds) payable by or refundable to Demerged Company pertaining to the Demerged Undertaking including all or any tax refunds or tax liabilities or tax claims arising from pending tax proceedings, under Applicable Law, on or before the Effective Date, shall be treated as or deemed to be treated as the tax liability or tax refunds/ tax claims (whether or not recorded in the books of Demerged Company) as the case may be, of Resulting Company, and any unabsorbed tax losses and depreciation as would have been available to Demerged Company shall be available to Resulting Company upon the Scheme becoming effective.

13.7 Any of the rights, powers, authorities and privileges attached or related or pertaining to the Demerged Undertaking and exercised by or available to Demerged Company, shall be deemed to have been exercised for and on behalf of and as an agent for Resulting Company. Further, any of the obligations, duties and commitments attached, relating to or pertaining to the Demerged Undertaking that have been undertaken or discharged by Demerged Company shall be deemed to have been undertaken or discharged for and on behalf of and as an agent for Resulting Company.

Subject to the terms of the Scheme, the transfer and vesting of the Demerged Undertaking as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded on or with effect from the Appointed Date as applicable till the Effective Date.

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14. CONSIDERATION

14.1. Upon Part-III of the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, in consideration for the demerger of the Demerged Undertaking from the Demerged Company and vesting into and with the Resulting Company, the Board of Directors (including any committee thereof) of the Demerged Company in consultation with Board of Directors (including any committee thereof) of Resulting Company shall determine a record date, for the purpose of determining the members of the Demerged Company, to whom equity shares in the Resulting Company will be allotted under the Scheme. The Resulting Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to the shareholders of the Demerged Company whose name is recorded in the register of members as on the Record Date, as under:

10 (Ten) equity shares of ₹ 2/- (Two only) each of the Resulting Company i.e. Dollar Industries Limited shall be issued and allotted for every 135 (One Hundred Thirty-Five) equity shares of ₹10 (Ten) each held in the Demerged Company i.e. Dindayal Texpro Private Limited.

The equity shares of the Resulting Company to be issued pursuant to **Clause 14.1** above shall be referred to as ***"Resulting Company New Equity Shares".***

14.2. The Resulting Company New Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of the Resulting Company, as the case may be, and shall rank *pari passu* in all respects with any existing equity shares of Resulting Company , as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Resulting Company.

14.3. The issue and allotment of Resulting Company New Equity Shares, is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Resulting Company or the Demerged Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Laws as may be applicable were duly complied with. It is clarified that the approval of the members and creditors of the Resulting Company and/or the Demerged Company to this Scheme, shall be deemed to be in full compliance of Sections 42 and 62 of the Act and other applicable provisions of the Act and no further resolutions or actions under sections 42 and 62 of the Act or the rules and regulations issued thereunder, including, *inter alia*, issuance of a letter of offer by the Resulting Company shall be required to be passed or undertaken.

14.4. Subject to the Applicable Laws, the Resulting Company New Equity Shares that are to be issued in terms of this Scheme shall be issued in dematerialized form and shall be credited to the depository account of the equity shareholders of the Demerged Company to the extent the details of such depository participant

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accounts have been provided to/ are available with the Demerged Company as of the Record Date. The shareholders of the Demerged Company who hold shares in physical form should provide the requisite details relating to his/ her/ its account with a depository participant or other confirmations as may be required, to the Resulting Company, prior to the Record Date to enable it to issue the Resulting Company New Equity Shares

14.5. However, if no such details have been provided to the Resulting Company by the shareholders of the Demerged Company holding shares in physical form on or before the Record Date, the Resulting Company shall deal with the relevant shares in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding shares in dematerialized form to a trustee nominated by the Board of Resulting Company ("Trustee of Resulting Company") who shall hold these shares in trust for the benefit of such shareholders. The shares of Resulting Company held by the Trustee of Resulting Company for the benefit of the shareholders shall be transferred to the respective shareholder once such shareholder provides details of his/her/ its demat account to the Trustee of Resulting Company, along with such other documents as may be required by the Trustee of Resulting Company. The respective shareholders shall have all the rights of the shareholders of the Resulting Company, including the right to receive dividends, voting rights and other corporate benefits, pending the transfer of shares from the Trustee of Resulting Company. All costs and expenses incurred in this respect shall be borne by Resulting Company.

14.6. In terms of the applicable provisions of the ***SEBI Master Circular No: SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023***, read with the clarification(s) and Addendum(s) issued thereafter, for the purpose of allotment of Resulting Company New Equity Shares pursuant this Scheme, in case any shareholder's holding in any of the Demerged Company is such that the shareholder becomes entitled to a fraction of a share of the Resulting Company, the Resulting Company shall not issue fractional shares to such shareholder but shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated shares to a trustee nominated by the Board of Directors of Resulting Company who shall hold such shares, with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price and prices at any time within a period of ninety (90) days from the date of allotment of Resulting Company New Equity Shares, as the Trustee may in its sole discretion, decide and distribute the net sale proceeds (after deduction of applicable taxes and cost incurred) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the shares of the Resulting Company pertaining to the fractional entitlements.

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14.7. In the event, the Demerged Company and/ or the Resulting Company restructure their share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of the Scheme, the share entitlement ratio, as per Clause 14.1 above shall be adjusted accordingly, to consider the effect of any such corporate actions.

14.8. In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular and other Applicable Laws, the Resulting Company New Equity Shares to be issued by the Resulting Company to the shareholders of the Demerged Company pursuant to this Scheme, shall be listed on all the stock Exchanges on which the equity shares of the Resulting Company are listed as on the Effective Date. The Resulting Company will make necessary application(s) to the designated stock exchange and other competent authorities, if any, for this purpose and will comply with provisions of all Applicable Laws in this regard.

14.9. Shares allotted pursuant to this Scheme may remain frozen in the Depositories system till listing/ trading permission is given by the stock exchanges.

14.10. The Resulting Company New Equity Shares to be issued pursuant to this Scheme in respect of any shares of the Demerged Company which are held in abeyance under the provisions of Section 126 of the Companies Act, 2013 or otherwise shall pending allotment or settlement of dispute by order of court or otherwise be held in abeyance by the Resulting Company.

14.11. The Resulting Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchanges.

15. ACCOUNTING TREATMENT

Upon the Scheme becoming effective, the Resulting Company and the Demerged Company shall account for demerger in their respective books of accounts as under:

IN THE BOOKS OF THE DEMERGED COMPANY

Upon the Scheme coming into effect and with effect from Appointed Date, the Demerged Company shall account for the demerger of the Demerged Undertaking in its books of account as per the applicable accounting principles prescribed under the relevant Indian Accounting Standards (Ind AS).

15.1. The Demerged Company shall in its books of accounts reduce the respective carrying values of the assets and liabilities pertaining to the Demerged Undertaking being transferred to and vested in Resulting Company at values appearing in Books of Accounts of the Demerged Company as on the Appointed Date.

15.2. The intercompany balances, loans and advances, pertaining to the Demerged Undertaking, outstanding between the Resulting Company and the Demerged Company will stand cancelled.

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15.3. The difference i.e. the excess or shortfall, if any, of the net book value of assets over the transferred liabilities pertaining to the Demerged Undertaking pursuant to the Scheme shall be adjusted firstly from the Securities Premium Account, secondly from the General Reserve and the balance, if any, from the Profit and Loss Account in the books of the Demerged Company.

15.4. The reduction of Securities Premium Account of the Demerged Company shall be effected as an integral part of this Scheme and the Demerged Company shall not be required to follow the process under Section 66 read with Section 52 of the Act or any other provisions of Applicable Law separately.

IN THE BOOKS OF THE RESULTING COMPANY

Upon the Scheme coming into effect and with effect from Appointed Date, since the transaction involves entities which are ultimately controlled by the same party before and the demerger, the Resulting Company shall account for the Demerged Undertaking in its books of account, using pooling of interest method, in accordance with Appendix C "Business Combinations of entities under common control"" of IND AS 103 for Business Combination prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted accounted principles, as may be amended from time to time.

15.5. With effect from the Appointed Date, the Resulting Company shall record the assets and liabilities of the Demerged undertaking of Demerged Company transferred pursuant to this Scheme, at their respective carrying values as appearing in the books of account of the Demerged Company.

15.6. Loans and advances and other dues outstanding between the Demerged Undertaking of the Demerged Company and the Resulting Company, if any would stand cancelled and there shall be no further obligation / outstanding in that behalf.

15.7. The Resulting Company shall credit to its share capital in its books of accounts, the aggregate face value of the equity shares issued by it to the members of the Demerged Company pursuant to Clause 14.1 of this Scheme;

15.8. The difference being the Net Assets transferred from Demerged Company pursuant to Clause 15.5 above as reduced by the share capital issued pursuant to Clause 14.1 shall be adjusted to Capital Reserve in the books of the Resulting Company and shall be presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

15.9. In case of any differences in the accounting policies between Demerged Company as compared to Resulting Company, the impact of the same till the Appointed Date will be quantified and adjusted to the Reserves of the Resulting Company to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policies.

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16. REMAINING BUSINESS OF DEMERGED COMPANY

16.1. The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and remain vested in and be managed by the Demerged Company.

16.2. All proceedings by or against the Demerged Company under any statute, whether pending on the Effective Date or which may be instituted at any time thereafter and relating to the Remaining Business of the Demerged Company (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Business) shall be continued and enforced against the Demerged Company.

16.3. If proceedings are taken against the Resulting Company in respect of matters referred to in Clause 16.2 above relating to the Remaining Business, it shall defend the same in accordance with the advice of the Demerged Company and at the cost of the Demerged Company, and the latter shall reimburse and indemnify the Resulting Company, against all liabilities and obligations incurred by the Resulting Company in respect thereof.

17. SAVING OF CONCLUDED TRANSACTIONS

The demerger, transfer and vesting of the Demerged Undertaking with the Resulting Company and the continuance of proceedings by or against the Demerged Company until the Effective Date, to the extent it relates to the Demerged Undertaking shall not affect any transaction or proceedings already concluded by the Demerged Company on or before the Effective Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company in respect thereto as done and executed on behalf of itself.

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PART- IV

MERGER OF TRANSFEROR COMPANIES WITH THE TRANSFEREE COMPANY

18. TRANSFER AND VESTING OF ASSETS AND LIABILITIES

18.1. With effect from the Appointed Date, upon this Scheme becoming effective, and subject to the provisions of this Scheme, the Transferor Companies shall stand amalgamated with the Transferee Company as a going concern and all assets, liabilities, contracts, arrangements, employees, licenses, consents, permits, records, approvals etc., of the Transferor Companies shall, pursuant to the provisions of the Act, IT Act and any other Applicable Law, without any further act, instrument or deed, be and hereby stand transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, licenses, consents, permits, records, approvals etc. of the Transferee Company, by virtue of and in the manner provided in the Scheme.

18.2. Without prejudice to the generality of the above and to the extent applicable, with effect from the Appointed Date and upon this Scheme becoming effective:

(a) all assets of the Transferor Companies that are movable in nature or are otherwise capable of being transferred by manual delivery or actual and/ or constructive delivery or by paying over or endorsement and/or delivery, the same may be so transferred and delivered by the Transferor Companies by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

(b) subject to clause 18.2(c) below, with respect to the assets of the Transferor Companies, other than those referred to in clause 18.2(a) above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties) investments in shares, mutual funds, bonds and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Transferor Companies, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be and hereby deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date, by operation of law as transmission, as the case may be, in favour of Transferee Company;

(c) Without prejudice to the aforesaid, all immovable properties (including but not limited to land, buildings, offices, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the Transferor Companies, whether

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freehold or leasehold or licensed or otherwise (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immovable property) shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done by the Transferor Companies and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Appropriate Authority shall suffice as record of continuing titles with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall be entitled to and shall exercise all rights and privileges attached thereto including refund of any security deposits and shall be liable to pay the appropriate rent, rates and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The relevant authorities shall grant all clearances / permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties in accordance with Applicable Law. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the competent authority in accordance with the terms hereof. The Transferor Companies shall upon the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard, which are in possession of the Transferor Companies.

(d) all the brands, trademarks of the Transferor Companies including registered and unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights trademarks and such other industrial and intellectual property rights of whatsoever nature shall stand transferred to the Transferee Company by operation of law. The Transferee Company shall take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of the Transferee Company.

(e) all bank accounts operated or entitled to be operated by the Transferor Companies shall be deemed to have been transferred and shall stand transferred to the Transferee Company and name of the Transferor Companies shall be substituted by the name of the Transferee Company in the bank's records and the Transferee Company shall be entitled to operate all bank accounts, realise all monies and complete and enforce all pending contracts and transactions in the name of the Transferor Companies to the extent necessary until the transfer of the rights and obligations of the Transferor Companies to the Transferee Company under the Scheme is formally accepted and completed by the parties concerned. For avoidance of doubt, it is hereby clarified that all cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date, shall

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be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company.

(f) unless otherwise agreed to between the parties, the vesting of all the assets of the Transferor Companies, as aforesaid, shall be subject to the Encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of Transferor Companies or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which Transferor Companies is a party) related to any assets of Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed / to be availed by it, and the Encumbrances in respect of such indebtedness of Transferor Companies shall not extend or be deemed to extend or apply to the assets so vested;

(g) all the security interest over any moveable and/ or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/ executed by any person in favour of the Transferor Companies or any other person acting on behalf of or for the benefit of the Transferor Companies for securing the obligations of the persons to whom the Transferor Companies has advanced loans and granted other funded and non-funded financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Transferee Company and the benefit of such security shall be available to the Transferee Company as if such security was ab initio created in favour of the Transferee Company. The mutation or substitution of the charge in relation to the movable and immovable properties of the Transferor Companies shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities and third parties (including any depository participants) pursuant to the sanction of this Scheme and upon the Scheme becoming effective in accordance with the terms hereof;

(h) all debts, liabilities, duties and obligations of every kind, nature and description of the Transferor Companies shall without any further act, instrument or deed, be vested in/ transferred to and/ or be deemed to be transferred to and vested in the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and it shall not be necessary to

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obtain the consent of any third party or other person who is a party to contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

(i) all liabilities, contingent liabilities, duties and obligations, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Companies shall be deemed to be the liabilities, contingent liabilities, duties and obligations of the Transferee Company, and the Transferee Company shall, and undertakes to meet, discharge and satisfy the same as per the respective terms and conditions, if any;

(j) where any of the liabilities and obligations attributed to the Transferor Companies on the Appointed Date have been discharged by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.

(k) all Taxes payable by, or refundable to, the Transferor Companies, including any refunds, claims or credits (including credits for income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, CENVAT credit, goods and services tax credits, other indirect tax credits and other tax receivables) shall be treated as the tax liability, refunds, claims, or credits, as the case may be, of the Transferee Company, and any tax incentives, benefits (including claims for unabsorbed tax losses and unabsorbed tax depreciation), advantages, privileges, exemptions, credits, tax holidays, remissions or reductions, which would have been available to the Transferor Companies, shall be available to the Transferee Company, and following the Effective Date, the Transferee Company shall be entitled to initiate, raise, add or modify any claims in relation to such taxes on behalf of the Transferor Companies.

19. **PERMITS**

With effect from the Appointed Date, all the permits (including the licenses granted by any Governmental, statutory or regulatory bodies) held or availed by, and all rights and benefits that have accrued to the Transferor Companies, pursuant to the provisions of the Act shall, without any further act, instrument or deed, be transferred to, and vest in, or be deemed to have been transferred to, and vested in, and be available to, the Transferee Company so as to become and from the Appointed Date, the permits, estates, assets, rights, title, interests, and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under the Applicable Laws. Upon the Effective Date and until the permits are transferred, vested, recorded, effected and/or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorised to carry on business in the name and style of the Transferor Companies, and under the relevant license and/or permit and/or approval, as the case may be, and the Transferee Company shall keep a record and/ or account

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of such transactions.

20. **CONTRACTS, DEEDS ETC.**

20.1. All contracts, deeds, bonds, agreements (including in connection with contracts for services), licences, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, bids, letters of intent, arrangements, undertakings, whether written or otherwise, and other instruments to which the Transferor Companies are party, or to the benefit of which the Transferor Companies may be entitled, and which are subsisting or having effect immediately prior to the Effective Date, shall, without any further act, instrument or deed, continue in full force and effect against or in favour of, as the case may be, the Transferee Company, and may be enforced effectively by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligor or obligee thereto or thereunder. The Transferee Company will, if required, enter into novation agreements in relation to such contracts, deeds, bonds, agreements and other instruments.

20.2. All other agreements entered into by the Transferor Companies shall stand automatically transferred in favour of the Transferee Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed.

20.3. The Transferor Companies and/or the Transferee Company, as the case may be, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under Applicable Law or otherwise, do all such acts or things as may be necessary to transfer/ obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by each of the Transferor Companies. It is hereby clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Governmental Authority shall make and duly record the necessary substitution/ endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/ documents with relevant authorities for information and record purposes.

21. **LEGAL PROCEEDINGS**

All legal proceedings, including quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature by or against the Transferor Companies, pending on the Effective Date, shall not abate or be discontinued or be in any way prejudicially affected in any way by reason of the Scheme or by anything contained in this Scheme but shall be continued, prosecuted and enforced, as the case may be, by or against the

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Transferee Company in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Transferor Companies. The Transferee Company undertakes to have all legal or other proceedings specified in this clause, initiated by or against the Transferor Companies, transferred to its name and to have such proceedings continued, prosecuted and enforced by or against the Transferee Company, as the case may be.

22. EMPLOYEE MATTERS

22.1. On the Scheme becoming effective, all employees, whether temporary or permanent employees and including all employees on probation, trainees and interns of the Transferor Companies in service on the Effective Date, shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the Transferor Companies with any union/ employee of the Transferor Companies recognized by the Transferor Companies. It is hereby clarified that the accumulated balances, if any, standing to the credit of the employees in the existing provident fund, gratuity fund and superannuation fund of which the employees of the Transferor Companies are members shall be transferred to such provident fund, gratuity fund and superannuation fund of the Transferee Company or to be established and caused to be recognized by the Appropriate Authority, by the Transferee Company.

22.2. Pending the transfer as aforesaid, the provident fund, gratuity fund and superannuation fund dues of the employees of the Transferor Companies would be continued to be deposited in the existing provident fund, gratuity fund and superannuation fund respectively of the Transferor Companies.

23. TAXATION AND OTHER MATTERS

23.1. The provisions of this Scheme as they relate to the amalgamation of the Transferor Companies, has been drawn up to comply with the conditions relating to "Amalgamation" as specified under Section 2(1B) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from any amendment of law or for any other reason whatsoever, the provisions of the said section of the IT Act shall prevail, and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the IT Act. Such modification will however not affect other parts of the Scheme.

23.2. Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall be entitled, wherever necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements (balance sheet

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and profit and loss account), tax returns, tax deduction at source certificates, tax deduction at source returns, goods and service tax returns and any other statutory returns.

23.3. Upon the Scheme becoming effective, the Transferee Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc. disallowed in earlier years in the hands of the Transferor Companies, which may be allowable in accordance with the provisions of the Income Tax Act on or after the Appointed Date; and (b) exclude items such as provisions, reversals, etc. for which no deduction or Tax benefit has been claimed by the Transferor Companies prior to the Appointed Date.

23.4. Upon the Scheme becoming effective, the Transferee Company shall be entitled to claim refunds (including claims or refunds pending with the tax authorities) or credits with respect to Taxes paid by, for, or on behalf of, the Transferor Companies under Applicable Laws, including income tax, minimum alternative tax, tax deducted at source, sales tax, value added tax, service tax, entry tax, custom duty, goods and service tax, or any other tax, whether or not arising due to an inter-se transactions between the Transferor Companies and between the Transferor Companies and the Transferee Company, even if the prescribed time limit for claiming such refunds or credits have lapsed.

23.5. Upon the Scheme becoming effective and with effect from the Appointed Date, all Taxes, cess, duties and liabilities (direct and indirect), payable by or on behalf of the Transferor Companies, including any taxes paid and taxes deducted at source and deposited by the Transferee Company on inter se transactions between the Appointed Date and Effective Date, shall, for all purposes, be treated as Taxes, cess, duties and liabilities, as the case may be, of the Transferee Company.

23.6. Upon the Scheme becoming effective and with effect from the Appointed Date, all unavailed credits and exemptions and other statutory benefits, including in respect of income tax, CENVAT, customs, value added tax, sales tax, service tax, entry tax and goods and services tax to which the Transferor Companies are entitled shall be available to and vest in the Transferee Company, without any further act or deed.

23.7. All Tax assessment proceedings and appeals of whatsoever nature by or against the Transferor Companies, pending or arising as at the Effective Date, shall be continued and/or enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. Further, the proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in this Scheme.

23.8. Any refund under the Income Tax Act or any other tax laws related to or due to the Transferor Companies, including those for which no credit is taken as on the date immediately preceding the Effective Date, shall also belong to and be

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received by the Transferee Company.

23.9. Without prejudice to the generality of the above, all benefits, incentives, claims, losses, credits (including income tax, service tax, excise duty, goods and services tax and applicable state value added tax) to which the Transferor Companies are entitled to in terms of applicable tax laws, shall be available to and vest in the Transferee Company from the Effective Date.

24. **INTER SE TRANSACTIONS**

Upon the coming into effect of this Scheme and with effect from the Appointed Date, all inter-se contracts solely between the Transferor Companies and the Transferee Company, if any, shall stand cancelled and cease to operate, and appropriate effect shall be given to such cancellation and cessation in the books of accounts and records of the Transferee Company. For the removal of doubt, it is clarified that in view of the above, there will be no accrual of income or expense on account of any transactions, including inter-alia any transactions in the nature of sale or transfer of any goods, materials or services, between the Transferor Companies and the Transferee Company. For avoidance of doubt, it is hereby clarified that there will be no accrual of interest or other charges in respect of any inter se loans, deposits or balances between the Transferor Companies and the Transferee Company.

25. **CONDUCT OF BUSINESS TILL EFFECTIVE DATE**

With effect from the Appointed Date and up to and including the Effective Date:

(a) The Transferor Companies shall carry on and be deemed to have carried on its business and activities and shall hold and stand possessed of and shall be deemed to hold, and stand possessed of all its estates, assets, rights, title, interest, authorities, contracts, investments, and strategic decisions for and on account of, and in trust for, the Transferee Company;

(b) any of the rights, powers, authorities, or privileges exercised by the Transferor Companies shall be deemed to have been exercised by the Transferor Companies for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have undertaken or discharged by the Transferor Companies shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company;

(c) all profits and income accruing or arising to the Transferor Companies, and losses and expenditure arising or incurred by them (including Taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including Taxes), as the case may be, of the Transferee Company;

(d) all debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations as on the close of business on the date preceding the Appointed Date, whether or not provided in the books of the Transferor

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Companies which arise or accrue to the Transferor Companies on or after the Appointed Date, shall be deemed to be of the Transferee Company and;

(e) all Taxes (including, without limitation, income tax, minimum alternate tax, tax deducted at source, sales tax, goods and services tax, excise duty, customs duty, service tax, VAT, entry tax, etc.) paid or payable by the Transferor Companies in respect of the operations and/or the profits of the Undertaking of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, in so far as it relates to the tax payment (including, without limitation, income tax, minimum alternate tax, tax deducted at source, sales tax, goods and services tax, excise duty, customs duty, service tax, VAT, entry tax, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Undertaking of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

26. CONSIDERATION

26.1. Upon the Scheme becoming effective and in consideration for amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall without any further application or deed, issue and allot to the shareholders of the Transferor Companies (whose names appear in the register of members as on the Record Date) or to their respective heirs, executors, administrators or the successors in tittle, as may be recognized by the Board of Directors of the Transferee Company in the following share swap ratio:

" Ten (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 204 (Two Hundred Four) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 1 i.e. Adds Projects Private Limited

" 100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 108 (One Hundred Eight) equity shares of ₹ 10/-(Rupees Ten only) each held in Transferor Company 2 i.e. Amicable Properties Private Limited

" 10(Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 552 (Five Hundred Fifty-Two) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 3 i.e. Bhawani Yarns Private Limited

" 10 (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 358 (Three Hundred Fifty-Eight Only) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 4 i.e. Dollar Brands Private Limited

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" 10 (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 65 (Sixty-Five) equity shares of ₹ 10/-(Rupees Ten only) each held in Transferor Company 5 i.e. Goldman Trading Pvt. Ltd.

"10(Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 158 (One Hundred Fifty-Eight) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 6 i.e. KPS Distributors Private Limited

"100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 35 (Thirty-Five) equity shares of ₹ 10/-(Rupees Ten only) each held in Transferor Company 7 i.e. PIIPL Properties Private Limited

"100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 109 (One Hundred Nine) equity shares of ₹ 10/-(Rupees Ten only) each held in Transferor Company 8 i.e. Zest Merchants Private Limited

The equity shares of the Transferee Company to be issued pursuant to Clause 26.1 above shall be referred to as ***"Transferee Company New Equity Shares"***.

26.2. The Transferee Company New Equity Shares shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Company, as the case may be, and shall rank *pari passu* in all respects with any existing equity shares of Transferee Company , as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Transferee Company.

26.3. Subject to the Applicable Laws, the Transferee Company New Equity Shares that are to be issued in terms of this Scheme shall be issued in dematerialized form and shall be credited to the depository account of the equity shareholders of the Transferor Companies to the extent the details of such depository participant accounts have been provided to/ are available with the Transferee Company as of the Record Date. The shareholders of the Transferor Companies who hold shares in physical form should provide the requisite details relating to his/ her/ its account with a depository participant or other confirmations as may be required, to the Transferee Company, prior to the Record Date to enable it to issue the Transferee Company New Equity Shares

26.4. However, if no such details have been provided to the Transferee Company by the shareholders of the Transferor Companies holding shares in physical form on or before the Record Date, the Transferee Company shall deal with the relevant shares in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding shares in dematerialized form to a trustee nominated by the Board of Transferee Company ("Trustee of Transferee

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Company") who shall hold these shares in trust for the benefit of such shareholders. The shares of Transferee Company held by the Trustee of Transferee Company for the benefit of the shareholders shall be transferred to the respective shareholders once such shareholder provides details of his/her/ its demat account to the Trustee of Transferee Company, along with such other documents as may be required by the Trustee of Transferee Company. The respective shareholders shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividends, voting rights and other corporate benefits, pending the transfer of shares from the Trustee of Transferee Company. All costs and expenses incurred in this respect shall be borne by Transferee Company.

26.5. In terms of the applicable provisions of the ***SEBI Master Circular No: SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023***, read with the clarification(s) and Addendum(s) issued thereafter, for the purpose of allotment of Transferee Company New Equity Shares pursuant this Scheme, in case any shareholder's holding in any of the Transferor Companies is such that the shareholder becomes entitled to a fraction of a share of the Transferee Company, the Transferee Company shall not issue fractional shares to such shareholder but shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated shares to a trustee nominated by the Board of Directors of Transferee Company who shall hold such shares, with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price and prices at any time within a period of ninety (90) days from the date of allotment of Transferee Company New Equity Shares, as the Trustee may in its sole discretion, decide and distribute the net sale proceeds (after deduction of applicable taxes and cost incurred) to the respective shareholders in the same proportion of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the shares of the Transferee Company pertaining to the fractional entitlements.

26.6. In the event, the Transferor Companies and/ or the Transferee Company restructure their share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of the Scheme, the share entitlement ratio, as per Clause 26.1 above shall be adjusted accordingly, to consider the effect of any such corporate actions without requirement of any further approval from the Appropriate Authority

26.7. In terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular and other Applicable Laws, the Transferee Company New Equity Shares to be issued by the Transferee Company to the shareholders of the Transferor Companies pursuant to this Scheme, shall be listed on all the stock Exchanges on which the equity shares of the Transferee Company are listed as on the Effective Date. The Transferee

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Company will make necessary application(s) to the designated stock exchange and other competent authorities, if any, for this purpose and will comply with provisions of all Applicable Laws in this regard.

26.8. Shares allotted pursuant to this Scheme may remain frozen in the Depositories system till listing/ trading permission is given by the stock exchanges.

26.9. The Transferee Company shall take necessary steps to increase or alter or re-classify, (if necessary), its authorized share capital suitably to enable it to issue and allot equity shares required to be issued and allotted by it under this scheme.

26.10. Approval of the Scheme by the shareholders of Transferee Company shall be deemed to be in due compliance of the provisions of section 42, 62 and other applicable provisions of the Act and Rules made thereunder, the SEBI LODR Regulations, SEBI ICDR Regulations and the Articles of Association of the Transferee Company, and no other consent shall be required under the Act or the Articles of Association of the Transferee Company for the issue and allotment of the equity shares by Transferee Company to the shareholders of Transferor Companies as provided hereinabove

26.11. The approval of this Scheme by the equity shareholders of all the companies under Sections 230-232 of the Act shall be deemed to have the approval under sections 13 and 14 of the Companies Act, 2013 and other applicable provisions of the Act, and any other consents and approvals required in this regard.

26.12. Upon the coming into effect of this Scheme, all the existing shares/ share certificates, if any, pertaining to shares of the Transferor Companies as on the Record Date shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and will become invalid and shall cease to be tradable thereafter. The Board of Directors of the Transferee Company may not require the shareholders of the Transferor Companies to surrender their share certificates, if any, before issue and allotment of New Equity Shares in terms of the Scheme.

27. CHANGES IN SHARE CAPITAL

27.1. Upon the Scheme becoming effective, the Authorised Share Capital of the respective Transferor Companies shall stand transferred to and be amalgamated/ combined with the Authorised Share Capital of the Transferee Company. The filing fees and stamp duty already paid by the respective Transferor Companies on authorized share capital shall be deemed to have been so paid by the Transferee Company on the combined authorized share capital and the Transferee Company shall not be required to pay any fee/ stamp duty for the increase of the authorized share capital to the extent of fees so paid. The authorised share capital of the Transferee Company will automatically stand increased to that effect by simply filing the requisite forms with the ROC and no separate procedure or instrument or deed shall be required to be followed under the Act. However, the Transferee Company undertakes to pay the differential

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fees, if any after setting off the fees already paid by the Transferor Companies in compliance with provisions of Section 232(3)(i) of the Companies Act, 2013.

27.2. The Memorandum of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Section 13, 14, 61 and 232(3) (i), respectively of the Companies Act, 2013 and/or any other applicable provisions of the Act, as the case may be

27.3. Consent of the equity shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting the amendment to the Memorandum of Association and Articles of Association of the Transferee Company and no further resolution under Section 13, Section 61, Section 64 or any other applicable provisions of the Companies Act, 2013 in this regard, would be required to be separately passed in connection with the increase and/or reclassification of Authorized Share Capital and consequent amendment to the Memorandum and Articles of Association of the Transferee Company.

27.4. On the Scheme becoming effective, the equity shares of the Transferee Company held by the Transferor Companies shall stand cancelled, consequent upon automatic cancellation by way of operation of law, as a result of Amalgamation of the Transferor Companies with the Transferee Company. Accordingly, the share capital of the Transferee Company shall stand reduced to the extent of face value of shares held by the Transferor Companies in the Transferee Company.

27.5. Such reduction of share capital of the Transferee Company shall be effected as an integral part of the Scheme under Sections 230 to 232 of the Act and the orders of the NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 of the Act confirming the reduction and no separate sanction under Section 66 of the Act will be necessary. The Transferee Company shall not be required to add the words "and reduced" as a suffix to its name consequent upon such reduction.

27.6. The reduction would not involve either a diminution of liability in respect of unpaid share capital, if any or payment to any shareholder of any unpaid share capital.

28. ACCOUNTING TREATMENT

28.1. With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company shall account for amalgamation of Transferor Company in its books of account as per "Pooling of Interest Method" prescribed under Appendix C of India Accounting Standard AS – 103 "Business Combinations" as prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other generally accepted accounting principles in India.

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28.2. The Transferee Company shall, record all the assets and liabilities, including reserves, of the Transferor Companies at their respective book values as appearing in the books of the Transferor Companies on the Appointed date. No adjustments are made to reflect fair values or recognize any new assets or liabilities. The only adjustments that are made are to harmonize accounting policies.

28.3. The inter-company balances between the Transferee Company and the Transferor Companies, if any, appearing in the books of the Transferee Company shall stand cancelled. Further the value of investments, if any, held inter-se between the Transferor Companies and the Transferee Company shall stand cancelled pursuant to the Scheme.

28.4. Upon the Scheme coming into effect, the surplus/ deficit, if any, of the net value of assets and liabilities, including reserves, of the Transferor Companies acquired and recorded by the Transferee Company over the sum of (a) the face value of the shares issued and allotted pursuant to Clause 26.1 above and (b) the value of investments cancelled pursuant to Clause 28.3 above shall be adjusted in "Capital Reserve Account" in the financial statements of the Transferee Company and shall be presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

28.5. In case of any difference in accounting policy between the Transferor Companies and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the "General Reserves" of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

28.6. any matter not dealt with in clause hereinabove shall be dealt with in accordance with the requirement of applicable Indian Accounting Standards.

29. **DISSOLUTION OF THE TRANSFEROR COMPANIES AND VALIDITY OF RESOLUTIONS**

29.1. Upon the effectiveness of this Scheme, the Transferor Companies shall be dissolved without winding up, and the Board and any committees constituted thereof of the Transferor Companies shall without any further act, instrument or deed be and stand discharged. The status of the Transferor Companies shall stand "amalgamated" in the records of the ROC.

29.2. Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Companies, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolution have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any under like resolutions passed, nor any additional fees (including fees and charges to the relevant ROC) or stamp duty, shall be payable by the Transferee Company.

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30. **SAVING OF CONCLUDED TRANSACTIONS**

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Companies shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

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PART VI

GENERAL TERMS AND CONDITIONS

31. APPLICATION TO NCLT

Necessary applications and / or petitions by the Demerged Company, Transferor Companies and Resulting Company/Transferee Company shall be made for the sanction of the Scheme to the NCLT under the provisions of law and obtain all approvals as may be required under the law.

32. MODIFICATION OR AMENDMENTS TO THE SCHEME

32.1. Subject to approval of NCLT, the respective Board or the respective authorized representative appointed by the Board of the Demerged Company, Transferor Companies, and Transferee Company/ Resulting Company may make modifications or assent to any modifications, alterations or amendments of this Scheme or any conditions which the NCLT and / or any other competent authority may deem fit to direct or impose and after dissolution of the Transferor Companies, the Board of Directors of the Demerged Company and Transferee Company/ Resulting Company may do all such acts, things and deeds necessary in connection with or to carry out the Scheme into effect and take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any order/s of the NCLT or any directions or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and / or matters concerned or connected therewith. No further approval of the shareholders or creditors of any of the Companies shall be necessary for giving effect to the provisions of this Clause.

32.2. The Demerged Company, Transferor Companies and Transferee Company/ Resulting Company may withdraw this Scheme prior to the Effective Date at any time.

33. CONDITIONALITY TO EFFECTIVENESS OF THE SCHEME

The Scheme is conditional upon and subject to:

33.1. Obtaining no-objection letter from the Stock Exchange, where the equity shares of the Transferee Company is listed, in relation to the Scheme under Regulation 37 and other applicable regulations of the SEBI LODR.

33.2. Approval of the Scheme by the requisite majorities of the respective members and creditors (where applicable) of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company, as required under the Act, or dispensing the meetings, as may be directed by the Hon'ble NCLT.

33.3. Compliance with the other provisions of the SEBI Scheme Circular, including seeking approval of the shareholders of the Transferee Company through e-voting,

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as applicable and that the Scheme shall be acted upon only if the votes cast by the public shareholders of the Transferee Company are more than the vote cast by the public shareholders against it, as and if required by the SEBI Scheme Circular at the relevant time of obtaining shareholders' approval.

33.4. The Scheme being sanctioned by Hon'ble NCLT under Sections 230 to 232 and other relevant provisions of the Act; and

33.5. Certified copy of the sanction orders(s) of the NCLT, sanctioning this Scheme being filed with the Registrar of Companies by the Demerged Company, Transferor Companies, and the Resulting Company/Transferee Company respectively.

33.6. Receipt of any other consents, approvals, permissions, no-objection, resolutions, sanctions and/or orders from Appropriate Authority or from any other party, if and as applicable for coming into effect of the Scheme.

34. BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Demerged Company, Transferor Companies and the Resulting Company/Transferee Company and all concerned parties without any further act, deed, matter or thing.

35. SEVERABILITY

If any part of the Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to any decision of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company to the contrary, affect the validity or implementation of the other parts and/or provisions of the Scheme.

36. EFFECT OF NON-RECEIPT OF APPROVALS

36.1. In the event any of the said approvals or sanctions referred to above not being obtained or conditions enumerated in the Scheme not being complied with, or for any other reason, the Scheme cannot be implemented, the Board or committee empowered thereof of the Transferor Companies, Demerged Company and the Transferee Company/ Resulting Company shall by mutual agreement, waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

36.2. The Boards of Directors of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme could have adverse implications on the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company

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37. **GIVING EFFECT TO THE SCHEME**

For the purpose of giving effect to the Scheme, the Board of Directors of the Transferor Companies, Demerged Company and the Resulting Company/Transferee Company or any committee constituted thereof, is authorized to give such directions as may be necessary or desirable and to settle as they may deem fit, any question, doubt or difficulty that may arise in connection with or in the working of the Scheme and to do all acts, deeds, and things necessary for carrying into effect the Scheme.

38. **COSTS**

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Transferor Companies, Demerged Company and the Resulting Company/Transferee Company as decided by the Board or any committee constituted thereof of respective companies, by mutual decision.

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IN THE NATIONAL COMPANY LAW TRIBUNAL

SPECIAL BENCH (COURT NO. II)

KOLKATA

C. A. (CAA) No. 52/ KB/2026

Application under Section 230 read with Section 232 of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions of the law.

IN THE MATTER OF:

COMPOSITE SCHEME OF ARRANGEMENT (FIRST MOTION):

AND

IN THE MATTER OF:

DINDAYAL TEXPRO PRIVATE LIMITED, a company incorporated under the Companies Act, 2013, having Corporate Identification No. U17299WB2016PTC216022, having PAN: AAFCD7255A and its registered office at 32, J. L. Nehru Road, 15th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 1/ Demerged Company

AND

IN THE MATTER OF:

ADDS PROJECTS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U70109WB2011PTC168123, having PAN AAKCA0865G and its registered office at 32, J. L. Nehru Road, Om Towers, 15th Floor, Kolkata-700071within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 2/ Transferor Company 1

AND

IN THE MATTER OF:

AMICABLE PROPERTIES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U70109WB2010PTC156185, having PAN AAJCA0696C and its registered office at 32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 3/ Transferor Company 2

AND

IN THE MATTER OF:

BHAWANI YARNS PRIVATE LIMITED, a company incorporated under the Companies Act, 2013, having Corporate Identification No. U17299WB2016PTC215582, having PAN AAGCB7467D and its registered office at Tirumala 32, J. L. Nehru Road, 15th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 4/ Transferor Company 3

AND

IN THE MATTER OF:

DOLLAR BRANDS PRIVATE LIMITED, a company incorporated under the Companies Act, 2013, having Corporate Identification No. U74999WB2021PTC242369, having PAN AAICD2384B and its registered office at 32, Jawaharlal Nehru Road, Om Tower, 12th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 5/ Transferor Company 4

AND

IN THE MATTER OF:

GOLDMAN TRADING PVT. LTD., a company incorporated under the Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U51909WB1996PTC080742, having PAN AABCG1424C and its

registered office at 32, Chowringhee Road (J. L. Nehru Road), Om Tower, 12th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 6/ Transferor Company 5

AND

IN THE MATTER OF:

KPS DISTRIBUTORS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U74999WB2011PTC163651, having PAN AAECK3656P and its registered office at 32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 7/ Transferor Company 6

AND

IN THE MATTER OF:

PHPL PROPERTIES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U70109WB2011PTC166241, having PAN AAGCP5155Q and its registered office at 32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata -700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 8/ Transferor Company 7

AND

IN THE MATTER OF:

ZEST MERCHANTS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having Corporate Identification No. U52100WB2010PTC153501, having PAN AAACZ5286E and

its registered office at 32, J. L. Nehru Road, Om Tower, 15th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal.

…. Applicant Company 9/ Transferor Company 8

AND

IN THE MATTER OF:

DOLLAR INDUSTRIES LIMITED, a listed public limited company incorporated under the Companies Act, 1956 and a Company within the meaning of Companies Act, 2013, having Corporate Identification No. L17299WB1993PLC058969, having PAN AACCG1932C and its registered office at Om Tower, 32, J.L. Nehru Road, 15th Floor, Kolkata-700071, West Bengal within the jurisdiction of this Hon'ble Tribunal. The equity shares of the Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")

…. Applicant Company 10/ Resulting Company/ Transferee Company

IN THE MATTER OF:

1. Dindayal Texpro Private Limited
2. ADDS Projects Private Limited
3. Amicable Properties Private Limited
4. Bhawani Yarns Private Limited
5. Dollar Brands Private Limited
6. Goldman Trading Pvt.Ltd.
7. KPS Distributors Private Limited
8. PHPL Properties Private Limited
9. Zest Merchants Private Limited
10. Dollar Industries Limited

Date of pronouncing the order: 11.05.2026

Coram:

Shri. Cheekati Radha Krishna, Member (Judicial)

Smt. Rekha Kantilal Shah, Member (Technical)

Counsel for the Applicants:

1. Ms. Priyanka Jain, Adv.
2. Ms. Swastika Mukherjee, Adv.

ORDER

Per: Rekha Kantilal Shah, Member (Technical)

1. This Court is congregated through hybrid mode.

2. Learned Counsel appearing for the Applicant Companies submits that the Company Application was filed on 20th April 2026 under Filing No. 1900880246982026.

3. Learned Counsel appearing for the Applicant Companies submits that the instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 **("Act")** inter alia, seeking order/s and direction/s with regard to dispensation/ convening of meetings of the Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Companies (wherever applicable) in connection with the Composite Scheme of Arrangement **("Scheme")** of Dindayal Texpro Private Limited being the Applicant Company 1 ("Demerged Company"), ADDS Projects Private Limited being the Applicant Company 2 ("Transferor Company 1"), Amicable Properties Private Limited being the Applicant Company 3 ("Transferor Company 2"), Bhawani Yarns Private Limited being the Applicant Company 4 ("Transferor Company 3"), Dollar Brands Private Limited being the Applicant Company 5 ("Transferor Company 5"), Goldman Trading Pvt. Ltd. being the Applicant Company 6 ("Transferor Company 5"), KPS Distributors Private Limited being the Applicant Company 7 ("Transferor Company 6"), PHPL Properties Private Limited being the Applicant Company 8 ("Transferor Company 7"), Zest Merchants Private Limited being the Applicant Company 9 ("Transferor Company 8") with Dollar Industries Limited. being the Applicant Company 10 ("Resulting Company"/ "Transferee Company") with effect from the Appointed Date, viz 1st April 2025, in the manner and as per the terms and conditions as stated in the said Scheme. A copy of the

said Scheme has been annexed with the Company Application and marked as **Annexure-K in Volume VII, Page Nos. 989 to 1047**.

4. Learned Counsel appearing for the Applicant Companies submits that the Appointed Date as per the Scheme is 1st April 2025.

5. Learned Counsel appearing for the Applicant Companies submits that the Dollar Industries Limited being the Applicant Company 10 above named ("Resulting Company"/ "Transferee Company") is a Listed Company. The equity shares of the Company are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

6. Learned Counsel appearing for the Applicant Companies submits that the Board of Directors of the Applicant Companies have at their respective Board Meetings, approved and resolved to carry out the said Composite Scheme of Arrangement, details whereof are presented hereunder:

Sl. No.	Company	Date	Board Resolution
1.	Applicant Company 1	26th September 2025	Annexure- "LI" in Volume-VII, (Page No. 1048-1050)
2.	Applicant Company 2	26th September 2025	Annexure- "L2" in Volume-VII, (Page No. 1051-1053)
3.	Applicant Company 3	26th September 2025	Annexure- "L3" in Volume-VII, (Page No. 1054-1056)
4.	Applicant Company 4	26th September 2025	Annexure- "L4" in Volume-VII, (Page No. 1057-1059)
5.	Applicant Company 5	26th September 2025	Annexure- "L5" in Volume-VII, (Page No. 1060-1062)
6.	Applicant Company 6	26th September 2025	Annexure- "L6" in Volume-VII, (Page No. 1063-1065)
7.	Applicant Company 7	26th September 2025	Annexure- "L7" in Volume-VII, (Page No. 1066-1068)
8.	Applicant Company 8	26th September 2025	Annexure- "L8" in Volume-VII, (Page No. 1069-1071)
9.	Applicant Company 9	26th September 2025	Annexure- "L9" in Volume-VII, (Page No. 1072-1074)
10.	Applicant Company	26th September 2025	Annexure- "L10" in Volume-

	10		VII, (Page No. 1075-1083)

7. Learned Counsel appearing for the Applicant Companies submits that the Valuation Report dated 26th September 2025 recommending the Swap Ratio has been issued by Mahek Vikamsey, Partner, Registered Valuer, (IBBI Registration No: IBBI/RV/05/2019/11313) associated with KPMG Valuation Services, LLP, a Registered Valuer Entity under Companies (Registered Valuers and Valuation) Rules, 2017 (IBBI Registration No. IBBI/RV-E/06/2020/115. The said Valuation Report is annexed to the Company Application marked as **Annexure- "Q" in Volume XIV, Page nos. 2117 to 2135.**

8. Learned Counsel appearing for the Applicant Companies submits that the BSE Limited, vide its observation letter dated 10th March, 2026, and the National Stock Exchange of India Limited, vide its observation letter dated 6th March, 2026, have issued their respective observation letters on the Composite Scheme of Arrangement, conveying their "No Objection" with "no adverse observations" in terms of Regulation 37 and Regulation 94(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93. The copies of the said observation letters are annexed to the Company Application and marked as **Annexure "S" and "T" respectively in Volume XV, Page nos. 2168-2172, 2173-2176.**

9. Learned Counsel appearing for the Applicant Companies submits that the Applicant Companies have the following classes of shareholders and creditors:

Sl. No.	Company	No. of Equity Shareholders (As on 27/02/2026)	No. of Preference Shareholders (As on 27/02/2026)	No. of Secured Creditors (As on 31/12/2025)	No. of Unsecured Creditors (As on 31/12/2025)
1.	Applicant Company 1	9	10	-	38
2.	Applicant Company 2	6	-	-	-
3.	Applicant Company 3	6	-	-	-
4.	Applicant Company 4	11	-	-	-
5.	Applicant Company 5	5	-	-	-
6.	Applicant Company 6	7	-	-	-
7.	Applicant Company 7	8	-	-	-
8.	Applicant Company 8	4	-	-	-
9.	Applicant Company 9	6	-	-	-
10.	Applicant Company 10	26472	-	6	2545

10. Learned Counsel appearing for the Applicant Company 1 submits that 100 % of the Equity Shareholders and Preference Shareholders of Applicant Company 1 have given their consent to the Scheme in writing by way of consent affidavits, all of which are annexed with the Company Application, details whereof are presented hereunder:

Sl. No.	Company	No. of Equity Shareholders as on 27th February 2026	No. of Preference Shareholders as on 27th February 2026	Auditors Certificate	Affidavit Consents from Shareholders	Percentage
1.	Applicant Company 1	9	10	Annexure M1, VOL VII Page Nos: 1084-1087	Annexure N1, VOL-XII Page Nos: 1760-1816	100% (Equity Shareholders)

						100% (Preference Shareholders)

11. Learned Counsel appearing for the Applicant Company 2 to 9 submits that 100% of the Equity Shareholders of the Applicant Company 2 to Applicant Company 9 have given their consent to the Scheme in writing by way of affidavits, all of which are annexed with the Company Application, details whereof are presented hereunder:

Sl. No.	**Company**	**No. of Equity Shareholders as on 27th February 2026**	**Auditors Certificate**	**Affidavit Consent from Shareholders**	**Percentage**
1.	Applicant Company 2	6	Annexure M2, VOL VII Page Nos: 1088-1090	Annexure N2, VOL XII Page Nos: 1817-1836	100%
2.	Applicant Company 3	6	Annexure M3, VOL VII Page Nos: 1091-1093	Annexure N3, VOL XII Page Nos: 1837-1856	100%
3.	Applicant Company 4	11	Annexure M4, VOL VII Page Nos: 1094-1096	Annexure N4, VOL XII Page Nos: 1857-1891	100%
4.	Applicant Company 5	5	Annexure M5, VOL VII Page Nos: 1097-1099	Annexure N5, VOL XIII Page Nos: 1892-1906	100%
5.	Applicant Company 6	7	Annexure M6, VOL VII Page Nos: 1100-1102	Annexure N6, VOL XIII Page Nos: 1907-1929	100%
6.	Applicant Company 7	8	Annexure M7, VOL VII Page Nos: 1103-1105	Annexure N7, VOL XIII Page Nos: 1930-1957	100%
7.	Applicant Company 8	4	Annexure M8, VOL VII Page Nos: 1106-1108	Annexure N8, VOL XIII Page Nos: 1958-1971	100%

8.	Applicant Company 9	6	Annexure M9, VOL VII Page Nos: 1109-1111	Annexure N9, VOL XIII Page Nos: 1972-1991	100%

12. Learned Counsel appearing for the Applicant Company 10 submits that the Meeting of the Equity Shareholders of Applicant Company 10 is required to be convened for the purpose of considering and, if thought fit, approving the proposed Scheme, details whereof are presented below:

Sl. No.	**Company**	**No. of Equity Shareholders as on 27th February 2026**	**Auditors Certificate**	**Affidavit Consent from Shareholders**	**Percentage**
1.	Applicant Company 10	26472	Annexure-M10, VOL-VIII, IX, X, XI, Page Nos:1112-1759	Meeting required to be conducted	-

13. Learned Counsel appearing for the Applicant Companies submits that there are NIL Secured Creditors in the Applicant Company 1 to Applicant Company 9 and all the Secured Creditors (100% in value) of the Applicant Company herein have consented to the Scheme and provided no objection thereto including dispensation with the calling of meeting of the Secured Creditors in the form of No Objection Certificates (NOCs) which are enclosed with the Company Application, details whereof are presented hereunder:

Sl. No.	**Company**	**Secured Creditors**	**Auditors Certificate**	**Consent**	**Percentage (Value of Secured Creditors)**
1.	Applicant Company 1	NIL	Annexure O1, VOL-XIII Page Nos:1992-1995	Not Required	-
2.	Applicant Company 2	NIL	Annexure O2, VOL-XIII Page Nos:1996-1998	Not Required	-

3	Applicant Company 3	NIL	Annexure O3, VOL-XIII Page Nos:1999-2001	Not Required	-
4	Applicant Company 4	NIL	Annexure O4, VOL-XIII Page Nos: 2002-2004	Not Required	-
5	Applicant Company 5	NIL	Annexure O5, VOL-XIII Page Nos: 2005-2007	Not Required	-
6	Applicant Company 6	NIL	Annexure O6, VOL-XIII Page Nos: 2008-2010	Not Required	-
7	Applicant Company 7	NIL	Annexure O7, VOL-XIII Page Nos: 2011-2013	Not Required	-
8	Applicant Company 8	NIL	Annexure O8, VOL-XIII Page Nos: 2014-2016	Not Required	-
9	Applicant Company 9	NIL	Annexure O9, VOL-XIII Page Nos: 2017-2019	Not Required	-
10	Applicant Company 10	6	Annexure O10, VOL-XIV Page Nos: 2020-2085	Annexure-P2, VOL-XIV Page Nos: 2107-2116	100%

14. Learned Counsel appearing for the Applicant Company 1 to Applicant Company 9 submits that there are NIL Unsecured Creditors in Applicant Company 2 to Applicant Company 9 and more than 90% in value of the Unsecured Creditors of the Applicant Company 1 have given their consent to the Scheme in writing, all of which are annexed to the Company Application, details whereof are presented hereunder:

Sl. No.	**Company**	**Unsecured Creditors**	**Auditors Certificate**	**Consent**	**Percentage (Value of Unsecured Creditors)**

1.	Applicant Company 1	38	Annexure O1, VOL-XIII Page Nos:1992-1995	Annexure P1, VOL XIV Page Nos: 2086-2106	91.2%
2.	Applicant Company 2	NIL	Annexure O2, VOL-XIII Page Nos:1996-1998	Not Required	-
3.	Applicant Company 3	NIL	Annexure O3, VOL-XIII Page Nos:1999-2001	Not Required	-
4.	Applicant Company 4	NIL	Annexure O4, VOL-XIII Page Nos: 2002-2004	Not Required	-
5.	Applicant Company 5	NIL	Annexure O5, VOL-XIII Page Nos: 2005-2007	Not Required	-
6.	Applicant Company 6	NIL	Annexure O6, VOL-XIII Page Nos: 2008-2010	Not Required	-
7.	Applicant Company 7	NIL	Annexure O7, VOL-XIII Page Nos: 2011-2013	Not Required	-
8.	Applicant Company 8	NIL	Annexure O8, VOL-XIII Page Nos: 2014-2016	Not Required	-
9.	Applicant Company 9	NIL	Annexure O9, VOL-XIII Page Nos: 2017-2019	Not Required	-

15. Learned Counsel appearing for the Applicant Company 10 submits that the Meeting of Unsecured Creditors of the Applicant Company 10 is required to be conducted, details of which are presented below:

Sl. No.	Company	Unsecured Creditors as on 31st December 2025	Auditors Certificate	Affidavit Consent from Shareholders	Percentage
1.	Applicant Company 10	2545	Annexure O10, VOL-XIV Page Nos: 2020-2085	Meeting required to be conducted	-

16. Learned Counsel appearing for the Applicant Companies submits that the Statutory Auditor of the respective Applicant Companies have by their certificates confirmed that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and rules made thereunder.

Sl. No.	Company	Date of Certificate	Auditors Certificate
1.	Applicant Company 1	4th April 2026	Annexure-R1, VOL-XV, Page Nos. 2136-2138
2.	Applicant Company 2	4th April 2026	Annexure-R2, VOL-XV, Page Nos. 2139-2141
3.	Applicant Company 3	4th April 2026	Annexure-R3, VOL-XV, Page Nos. 2142-2144
4.	Applicant Company 4	4th April 2026	Annexure-R4, VOL-XV, Page Nos. 2145-2147
5.	Applicant Company 5	4th April 2026	Annexure-R5, VOL-XV, Page Nos. 2148-2150
6.	Applicant Company 6	4th April 2026	Annexure-R6, VOL-XV, Page Nos. 2151-2153
7.	Applicant Company 7	4th April 2026	Annexure-R7, VOL-XV, Page Nos. 2154-2156
8.	Applicant Company 8	4th April 2026	Annexure-R8, VOL-XV, Page Nos. 2157-2159
9.	Applicant Company 9	4th April 2026	Annexure-R9, VOL-XV, Page Nos. 2160-2162
10.	Applicant Company 10	26th September 2025	Annexure-R10, VOL-XV, Page Nos. 2163-2167

17. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant(s), we allow the instant application and make the following orders: -

(a) <u>Meetings Dispensed:</u>

i) Meetings of the Equity Shareholders and Preference Shareholders of Applicant Company 1 for the purpose of considering the Scheme are hereby dispensed with in view of the written consents obtained from 100% of the shareholders (both Equity Shareholders and Preference Shareholders) by way of consent affidavits.

ii) Meetings of the Equity Shareholders of Applicant Company 2 to Applicant Company 9 are dispensed with in view of the written consent obtained from 100% of the Equity Shareholders of each of the said Applicant Companies by way of consent affidavits.

iii) Meeting of the Unsecured Creditors of Applicant Company 1 for the purpose of considering the Scheme is dispensed with in view of the written consents/affidavits received from Unsecured Creditors representing 91.2% in value of the total Unsecured Creditors of Applicant Company 1.

iv) Meeting of the Secured Creditors of Applicant Company 10 for the purpose of considering the Scheme is dispensed with in view of the written consents/ NOCs received from Secured Creditors representing 100% in value of the total Secured Creditors of Applicant Company 10.

(b) <u>Meetings not required to be conducted:</u>

i) Meetings of the Unsecured Creditors of Applicant Company 2 to Applicant Company 9 are not required to be conducted as there are NIL Unsecured Creditors in the said Applicant Companies.

ii) Meetings of the Secured Creditors of Applicant Company 1 to Applicant Company 9 are not required to be conducted as there are NIL Secured Creditors in the said Applicant Companies.

(c) Meetings to be Convened:

i) Meeting of Equity Shareholders of the Applicant Company 10 shall be convened for the purpose of considering and, if thought fit, approving the proposed Scheme.

ii) Meeting of Unsecured Creditors of the Applicant Company 10 shall be convened for the purpose of considering and, if thought fit, approving the proposed Scheme.

(d) Meeting(s) date and time

The meetings of the Equity Shareholders and Unsecured Creditors of Applicant Company 10 will be held within 90 (Ninety) days from the date of pronouncement of order by this Tribunal. The Chairperson appointed by this Tribunal shall in consultation with the Applicant Company 10 shall fix a suitable date and time for convening the meeting of the Unsecured Creditors and Equity Shareholders as per their mutual convenience.

(e) Mode of Meetings:

The meetings of the Unsecured Creditors and Equity Shareholders of Applicant Company 10 shall be held through virtual mode only.

(f) Agency for e-voting:

The Applicant Company 10 shall engage any of the agencies which are approved by the Ministry of Corporate Affairs under Rule 20 of the Companies (Management & Administration) Rules, 2014 for providing the platform for both remote e-voting and e-voting at the meeting.

(g) Notice Convening the meetings:

i) Advertisement: As per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, at least 30 (thirty) clear days before the meeting(s) to be held, as aforesaid, an advertisement of the notice

of meeting(s) be published once each in the "**Financial Express" in English and Bengali translation thereof in "Aajkal"**, both circulated in West Bengal.

ii) **Individual Notices:** At least 30 (thirty) clear days before the date of the meeting(s) to be held, as aforesaid, notices convening the said meeting(s), along with all documents required to be sent with the same, including a copy of the said Scheme, statement prescribed under the provisions of the Act disclosing necessary details shall be sent to each of the Equity Shareholders and Unsecured Creditors of Applicant Company 10, as the case may be, as per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, by Courier / Registered Post / Speed Post / Hand delivery or through email addressed to each of the equity shareholders and Unsecured Creditors of the Applicant Company 10, as the case may be at their last known address or email addresses as per the records of the Applicant Company 10 as applicable. The said notices along with accompanying documents shall also be posted on the website of the Applicant Company 10.

(h) Chairperson: -

CA Jiyan Shah, having Mobile No. 91-9167010477, Email id: iyanshahandco@gmail.com, shall be appointed as the Chairperson for the meeting(s) to be held as aforesaid. The Chairperson shall be paid a consolidated sum of **Rs. 200,000**/- (Rupees Two Lakhs only) for conducting the aforesaid meeting(s) as Chairperson.

(i) Scrutinizer: -

Ashwini Ramakant Gupta, Membership No. A49821, COP no. 18163 having Mobile No. 8600629115, Email id: guptaashwin761@gmail.com, shall be appointed as the Scrutinizer of the meeting(s) to be held, as aforesaid. The Scrutinizer shall be paid a sum of **Rs. 50,000**/- (Rupees Fifty Thousand only) for conducting the aforesaid meeting(s) as Scrutinizer.

(j) Quorum and Attendance

The quorum for the said meeting(s) of Applicant Company 10 entitled to attend the same shall be determined in accordance with Section 103 of the Companies Act, 2013. For the meeting(s) to be held in the Virtual Mode, attendance of such persons in Virtual Mode shall be counted for the purpose of quorum. Attendance at such meeting(s) shall be recorded in the minutes of the meeting(s) instead of taking physical attendance slips. In case the required quorum as stated above is not present at the commencement of the meeting(s), the meeting(s) shall be adjourned by 30 (thirty) minutes and thereafter the persons/shareholders present shall be deemed to constitute the quorum.

(k) Cut-off date:

Equity Shareholders: -

The cut-off date for determining the eligibility of the Equity Shareholders of Applicant Company No. 10 to attend and vote at the meeting, and for determining the value of their votes in respect of the Equity Shares held by them, shall be the date on which the list of Equity Shareholders is drawn up, being a Friday and at least 35 (thirty-five) days prior to the date of the meeting, as may be fixed mutually by Applicant Company No. 10 and the Chairperson.

Unsecured Creditors

The cut-off date for determining the eligibility of the Unsecured Creditors of Applicant Company 10 to attend and vote at the meeting, and for determining the value of their votes, shall be the date on which the list of Unsecured Creditors is drawn up, being at least 35 (thirty-five) days prior to the date of the meeting, as may be fixed mutually by Applicant Company 10 and the Chairperson.

(l) Proxies & Board Resolutions

Since the meeting is conducted virtual no proxies will be allowed as notice and e voting details will be sent to the registered email addresses of the equity shareholders and Unsecured Creditors only. In case of a Body Corporate (being an Equity Shareholder or Unsecured Creditor of Applicant Company 10) opting to attend and vote at the meeting, through its authorized representative, such Body Corporate may do so provided a certified copy of the resolution of its Board of

Directors or other governing body authorizing such representative to attend and vote at the meeting on its behalf is filed with the registered email id of the Applicant Company 10 not later than forty-eight hours before the time for holding the meeting.

(m) Authorization to issue Notice:

That the Chairperson appointed for the said meeting or any person authorized by him/her do issue and send out the notice of the aforesaid meeting(s).

(n) Attendance Slip and Route Map:

Since the meeting(s) are being held through Virtual Mode, Attendance Slip and Route Map are not required to be annexed to the notices convening the said meeting(s).

(o) Report of the Scrutinizer:

The votes cast shall be scrutinized by the Scrutinizer. The Scrutinizer shall prepare and submit the respective reports on the meeting(s) along with all papers relating to the voting to the Chairperson of the meeting(s) within 2 days from the conclusion of the meeting(s). The Chairperson shall declare the results of the meetings after submission of the reports of the Scrutinizer.

(a) Filing of Report by the Chairperson:

The Chairperson appointed by this Bench will file his report on the meeting(s) as directed herein above in Form No CAA 4 within seven days from the conclusion of the meeting(s) duly affirmed by his affidavit.

18. Notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013 shall also be served on the:

i) Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
ii) Registrar of Companies, West Bengal
iii) Official Liquidator, High Court of Calcutta

iv) Income Tax Department and Goods and Service Tax Authorities having jurisdiction over the Applicant(s)

v) BSE Limited

vi) Other Sectoral authorities that are likely to be affected by the scheme.

by sending the same by hand delivery through special messenger or by speed post; or by email after the notice sent to the Equity Shareholders and Unsecured Creditors of the Applicant Company 10 as per Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Advocates/ Authorized Representative of the said Applicant(s). If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said Composite Scheme of Arrangement. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 in Form No. CAA3 of the said Rules with necessary variations, incorporating the directions herein.

The BSE Limited ("BSE") vide its observation letter No. DCS/AMAL/RD/R37/4118/2025-26 dated 10th March 2026 has mentioned which is reproduced below:

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections, if any, would be accepted and processed through the Listing Centre only and no physical filings would be accepted. You may please refer to circular dated February 26, 2019, issued to the company

The National Stock Exchange of India Limited ("NSE") vide its observation letter No. NSE/LIST/51405 dated 6th March 2026 has mentioned which is reproduced below:

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ Stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

19. The Applicant(s) to file an affidavit proving service of notices to all statutory/sectoral authorities and compliance of all directions contained herein within two weeks after such services.

20. The application being Company Application (CAA) No. 52/KB/2026 is disposed of accordingly.

21. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.

REKHA KANTILAL SHAH
Member (Technical)

CHEEKATI RADHA KRISHNA
Member (Judicial)

Order Signed on 11th day of May, 2026

MB

DINDAYAL TEXPRO PRIVATE LIMITED
CIN : U17299WB2016PTC216022
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: purohit@dollarglobal.in
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 9th **Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2025.**

FINANCIAL RESULTS :

(` in Hundred)

	2024-25	2023-24
Total Income of the Company	19,00,258.83	18,34,455.66
Profit Before Finance Cost, Depreciation & Tax	3,08,322.59	2,29,044.66
Less : Finance Cost	(68.00)	(5,090.33)
Depreciation and Amortisation Expense	(83,233.20)	(94,277.15)
Profit Before Tax	2,25,021.39	1,29,677.18
Less : Current Tax	(54,000.00)	(12,150.00)
Deferred Tax	503.59	8,729.56
Provision for Earlier Years	423.24	0.00
Profit After Tax	1,71,948.22	1,26,256.74
Add : Balance brought forward from previous year	(29,198.06)	(1,55,455.80)
Balance Carried to Balance Sheet	1,42,750.16	(29,198.06)

WORKING AND FUTURE PROSPECTS :

During the year ended March 31, 2025, the Company has earned profit of ` 1,71,948.22 Hundred after taking providing ` 53,073.17 Hundred for various taxes. The total income of the company has increased to ` 19,00,258.83 Hundred during FY 2024-25 as compared to ` 18,34,455.66 Hundred during FY 2023-24. Your Directors are hopeful of better business operations during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN: 01982914

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company has one Subsidiary. It does not have any associate and Joint venture during the year under review. The name of the company is as follows:-

Sl. No	Name of the Company	Place of Incorporation	% of Holding
1.	R. A. Dealcom Private Limited (Subsidiary)	Kolkata, India	99.98%

Salient features pertaining to Subsidiary/Joint Venture/Associate as required by sub section 3 of section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 is furnished in Form AOC- 1 annexed herewith.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There are no Foreign Exchange Earnings & Outgo during the year.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 27 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2024, 03.05.2024, 25.07.2024, 07.09.2024, 26.12.2024 and 26.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investment made and guarantees given are provided in the audited standalone financial statement. Loans were given by the company during the year to companies and other entities and no securities were provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors have adopted the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

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DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that:

- In Preparation of the annual accounts for the period ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the Profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No. 318115E) holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2026-27.

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The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Dindayal Texpro Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 25, 2025.

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DIN: 01982914

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 Audited Financial Statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Amount in `)

Sl. No.	Particulars	Details
1.	Name of the subsidiary Company	R. A. Dealcom Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Financial Year 2024-25
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee (`)
4.	Share capital	` 18,26,000/=
5.	Reserves & surplus	` 1,53,67,862/97
6.	Total assets	` 2,07,97,412/97
7.	Total Liabilities	` 2,07,97,412/97
8.	Investments	` 1,37,06,400/=
9.	Turnover	Nil
10.	Profit before taxation	` 3,28,39,962/87
11.	Provision for taxation	` 4,52,028/=
12.	Profit after taxation	` 3,23,87,934/87
13.	Proposed Dividend	` 3,10,42,000/=
14.	% of shareholding	99.98%

1. Names of subsidiaries which are yet to commence operations – Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

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Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Particulars	Details
(A)	Name of associates/Joint Ventures	Not Applicable
1.	Latest audited Balance Sheet Date	
2.	Shares of Associate/Joint Ventures held by the company on the year end	
	Number of Shares	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding %	
3.	Description of how there is significant influence	
4.	Reason why the associate/joint venture is not consolidated	
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	
6.	Profit/Loss for the year	
(i)	Considered in Consolidation	
(ii)	Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations – None.
2. Names of associates or joint ventures which have been liquidated or sold during the year – None.

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DIN: 01982914

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
3028 6661 / 62/ 63, E-mail pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DINDAYAL TEXPRO PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Dindayal Texpro Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

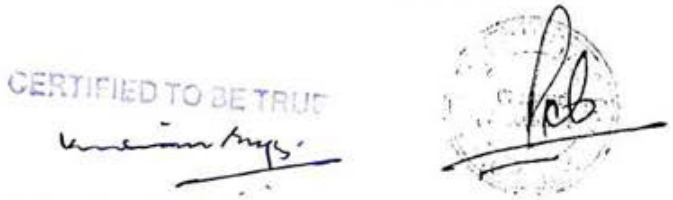
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



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- 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.

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

- 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.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

- With respect to 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:

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

  (v) The company has not paid any dividend during FY 2024-25 and neither any dividend has been proposed for FY 2024-25.

  (vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

  Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.

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b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has not been preserved by the company as per the statutory requirements of record retention.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 25053799BMHFNX8290

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN: 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dindayal Texpro Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals of 5 to 7 years, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No verification was conducted during the year.

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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any further investments during the year other the investments already held by the Company. The company has granted unsecured loans to Company and Firms during the year. The aggregate of loan given during the year was ₹ 450 Lacs and balance outstanding as on 31.03.2025 of such loans & advances was ₹ 450 Lacs. The company has not given any guarantee during the year except the guarantee.

b. Based on the information and explanations furnished to me, in respect of the advances in the nature of loans given by the company, the terms and conditions under which such advances were given are not prejudicial to the Company's interest.

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c. All the Loans given by the company are repayable on demand and no repayment period is mentioned for these loans.

d. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, all the loans given by the company are repayable on demand. No such loans were renewed or extended and no fresh loans were granted during the year to settle the old loan.

e. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, loans granted by the company which are repayable on demand or for which the terms or period of repayment has not been specified are given below:

(₹ in Hundred)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan/advances in the nature of loans			
- Repayable on demand (A)	4,50,000.00	0.00	2,00,000.00
- Agreement does not specify any terms or period of repayment (B)	0.00	0.00	0.00
Total (A + B)	4,50,000.00	0.00	2,00,000.00
% of loans/advances in the nature of loan to the total loans	100%	0%	44.44%

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

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a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

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(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

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

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable to the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

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DIN : 01982914

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of 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 as on the balance sheet date 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.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order do not apply to the Company.

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 25053799BMHFNX8290

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN:01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	9,50,000.00	9,50,000.00
b. Reserves & Surplus	4	1,42,750.16	(29,198.06)
		10,92,750.16	9,20,801.94
2. Non-Current Liabilities			
a. Long Term Provisions	5	31,946.87	31,046.04
		31,946.87	31,046.04
3. Current Liabilities			
a. Short Term Borrowings	6	-	28,459.35
b. Trade Payables	7		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		4,33,918.18	4,52,146.79
c. Other Current Liabilities	8	50,375.72	1,01,657.79
d. Short Term Provisions	9	57,474.48	13,438.42
		5,41,768.38	5,95,702.35
	Total	**16,66,465.41**	**15,47,550.33**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant and Equipment & Intangible Assets	10		
(i) Property, Plant & Equipment		6,06,419.42	6,89,442.62
b. Non Current Investments	11	1,57,622.00	1,57,622.00
c. Deferred Tax Assets	12	17,218.23	16,714.64
d. Long Term Loans and Advances	13	9,000.00	9,000.00
e. Other Non-Current Assets	14	21,369.96	5,109.97
		8,11,629.61	8,77,889.23
2. Current Assets			
a. Inventories	15	78,397.59	1,35,115.14
b. Trade Receivables	16	2,05,973.97	1,51,365.05
c. Cash and Cash Equivalents	17	17,492.61	2,89,085.89
d. Short Term Loans and Advances	18	5,50,971.87	90,435.09
e. Other Current Assets	19	1,999.76	3,659.93
		8,54,835.80	6,69,661.10
	Total	**16,66,465.41**	**15,47,550.33**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNX8290

Kolkata
August 25, 2025.

For and on behalf of the Board
For Dindayal Texpro Pvt. Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

Standalone Statement of Profit And Loss for the year 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I) **INCOME**			
Revenue from Operations	20	16,95,381.35	18,34,455.66
Other Income	21	2,04,877.48	3,38,329.53
Total Income	**Total**	**19,00,258.83**	**21,72,785.19**
II). **EXPENDITURE**			
Cost of Materials Consumed	22	10,95,787.36	10,66,062.27
Purchase of Stock-in-Trade		-	1,98,007.85
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	23	56,665.25	10,701.57
Employee Benefits Expense	24	3,47,419.94	5,44,106.70
Finance Costs	25	68.00	5,090.32
Depreciation and Amortisation Expense		83,233.20	94,277.15
Other Expenses	26	92,063.69	1,24,862.15
Total Expenses		**16,75,237.44**	**20,43,108.02**
Profit Before Tax		**2,25,021.39**	**1,29,677.17**
Tax Expenses			
Current Tax		(54,000.00)	(12,150.00)
Deferred Tax		503.59	8,729.56
Excess Provision for Tax Adjustments in respect of Earlier Years (Net)		423.24	-
Total Tax Expenses		(53,073.17)	(3,420.44)
Profit for the year		**1,71,948.22**	**1,26,256.73**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	28	5.73	4.21
The number of shares used in computing Earnings per share Basic and Diluted	28	30,00,000	30,00,000
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318175E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNX8290

Kolkata
August 25, 2025.

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN . 00877949)

(K. K. Gupta)
(Director)
(DIN . 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit /(Loss) before tax		**2,25,021.39**		1,29,677.17
Adjustments for :				
Depreciation	83,233.20		94,277.15	
Provision for Gratuity	3,086.89		32,334.46	
Dividend Income	(1,55,184.50)		(3,10,369.00)	
Finance Cost	68.00		5,090.33	
Interest Income	(23,554.91)	(92,351.32)	(2,183.38)	(1,80,850.44)
Operating profit/(loss) before working capital changes		**1,32,670.07**		(51,173.27)
Adjustments for changes in working capital :				
(Increase)/Decrease in Other Non-Current Assets	(233.32)		3,775.42	
(Increase)/Decrease in Inventory	56,717.55		2,18,808.44	
(Increase)/Decrease in Trade Receivables	(54,608.91)		(1,51,365.06)	
(Increase)/Decrease in Short Term Loans & Advances	(127.27)		20,291.34	
(Increase)/Decrease in Other Current Assets	457.83		825.38	
Increase/(Decrease) in Trade Payables	(18,228.61)		1,13,521.59	
Increase/(Decrease) in Other Current Liabilities	(51,282.08)		(1,01,821.48)	
Net changes in working capital		(67,304.81)		1,04,035.53
Cash generated from operations		**65,365.26**		52,862.36
Taxes (Payment)/Refund	(20,751.36)	(20,751.36)	(17,298.06)	(17,298.06)
Net cash used (in)/from operating activities		**44,613.90**		35,564.30
B. Cash flow from Investing activities :				
Additions to Fixed Assets & CWIP (Nett)	(210.00)		(22,385.52)	
Dividend Received	1,55,184.50		3,10,369.00	
(Increase)/Decrease in Deposits with Bank	(15,049.70)		13,784.35	
(Increase)/Decrease in Loans & Advances	(4,50,000.00)		-	
Interest Received	22,395.37		392.62	
Net cash used in/from investing activities		**(2,87,679.83)**		3,02,160.45
C. Cash flow from Financing activities :				
Interest Paid	(68.00)		(5,551.11)	
Repayment of Borrowings	(28,459.35)		(56,922.15)	
Net cash used in/from financing activities		**(28,527.35)**		(62,473.26)
Net Increase/(Decrease) in Cash & Cash Equivalents		(2,71,593.28)		2,75,251.49
Cash and Bank Balances at the begining of the year		2,89,085.89		13,834.40
Cash and Bank Balances at the end of the year		**17,492.61**		2,89,085.89

Significant Accounting Policies Note 2

The accompanying notes form an integral part of the Standalone Financial Statements

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
August 25, 2025.
UDIN - 25053799BMHFNX8290

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Dindayal Texpro Private Limited (the "Company") is a private limited company incorporated in India on 01.06.2016 vide CIN No. U17299WB2016PTC216022. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods and also renders job work in the nature of stitching of hosiery goods.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

The estimated useful lives used for computation of depreciation are as follows :

1) Land & Building	30 Years
2) Plant & Machinery	15 Years
3) Fire Fighting Equipments	15 Years
4) Furniture & Fixtures	10 Years
5) Motor Car	8 Years
6) Computer & Accessories	3 Years
7) Electrical Installations	10 Years

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DINDAYAL TEXPRO PVT. LTD.

Director

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(v) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(E) Impairment of Assets

The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and 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 Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainly of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Inventories

(i) Raw Materials, consumables and packing materials are valued at lower of cost and net realiseable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location and condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(I) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grants are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(J) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-moneytary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 07982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(ii) Post Employment Benefits
The Company operates the following post employment schemes:

a) Defined Contribution Plans
Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans
The Liability or Asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the planned assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior period. The defined benefit obligation is calculated annually by actuaries using the Projected Unit Credit method.

The Liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustment for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the rate of interest of Government Securities at the end of the reposting period that have terms approximating to the terms of related obligation.

c) Termination benefits are recognised as expenditure as and when incurred.

(K) Leases
(i) Determining whether an arrangement contains a Lease
The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor
Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company"s expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating & arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(L) Taxation
(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Borrowing Costs
(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(N) Provisions, Contingent Liabilities and Contingent Assets
(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

DINDAYAL TEXPRO PVT. LTD.

Director

Dindayal Texpro Private Limited
CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(O) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(P) Material Events occuring after Balance Sheet date are taken into consideration.

DINDAYAL TEXPRO PVT. LTD.
Director

DINDAYAL TEXPRO PVT. LTD.
Director

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 **Authorised Share Capital**		
32,50,000 Equity Shares of ₹10/= each	3,25,000.00	3,25,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
Issued, Subscribed & Paid Up Share Capital		
30,00,000 Equity Shares of ₹10/= each	3,00,000.00	3,00,000.00
65,00,000 6% Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/= each	6,50,000.00	6,50,000.00
	9,50,000.00	**9,50,000.00**

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	30,00,000	3,00,000.00	30,00,000	3,00,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	**30,00,000**	**3,00,000.00**	**30,00,000**	**3,00,000.00**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Preference Shares at the beginning of the Year	65,00,000	6,50,000.00	65,00,000	6,50,000.00
Movement during the year	-	-	-	-
Preference Shares at the end of the Year	**65,00,000**	**6,50,000.00**	**65,00,000**	**6,50,000.00**

3.3 **Terms/Rights, Preferences and Restrictions attached to Shares**

Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

Preference Shares

The company has only one class of preference shares i.e. 6% Non-cumulative optionally convertible redeemable preference shares of Rs.10/= each.

a) Such shares shall confer on the holders thereof, the right to a fixed non-cumulative preference dividend @6% p.a. from the date of allotment on the capital for the time being paid up or credited as paid up thereon.

b) Such shares shall rank for capital and dividend and for repayment of capital in a winding up, parri passu inter se and in priority to the Equity shares of the Company, but shall not confer any further or other right to participate either in profits or assets. However, such preferential rights shall automatically cease on conversion of these shares into Equity Shares.

c) The holders of such shares shall have the right to receive all notices of general meetings of the Company but shall not confer on the holders thereof the right to vote at any meetings of the Company save to the extent & in the manner provided in the Companies Act, 2013 or any re-enactment thereof.

d) Non-cumulative optionally convertible redeemable preference shares shall be redeemed within a period of 10 year at the discretion of the Shareholders; in case preference shares are not redeemed with a period of 10 years the same shall be converted into equity shares. Such equity shares shall rank pari passu with the then existing equity shares of the Company in all respects.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	1,89,600	1,89,600

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Equity Shares				
Vinod Kumar Gupta	2,50,000	8.33	2,50,000	8.33
Binay Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Krishan Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Bajrang Kumar Gupta	3,75,000	12.50	3,75,000	12.50
Nitu Gupta	3,75,000	12.50	3,75,000	12.50
Aayush Gupta	2,50,000	8.33	2,50,000	8.33
Gaurav Gupta	3,75,000	12.50	3,75,000	12.50
Ruchi Gupta	3,75,000	12.50	3,75,000	12.50
Ankit Gupta	2,50,000	8.34	2,50,000	8.34
Preference Shares				
Vinod Kumar Gupta (HUF)	7,00,000	10.77	7,00,000	10.77
Binay Kumar Gupta (HUF)	4,00,000	6.15	4,00,000	6.15
Bajrang Kumar Gupta (HUF)	5,00,000	7.69	5,00,000	7.69
Aayush Gupta	12,50,000	19.23	12,50,000	19.23
Ankit Gupta	10,00,000	15.38	10,00,000	15.38
Vidushi Gupta	3,50,000	5.38	3,50,000	5.38
Aastha Gupta	10,00,000	15.38	10,00,000	15.38
Gaurav Gupta	5,00,000	7.69	5,00,000	7.69

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 The Company has issued 65,00,000 Non-cumulative optionally convertible redeemable preference shares. Such shares shall be redeemed within a period of 10 years at the discretion of the Shareholders; in case preference shares are not redeemed within a period of 10 years the same shall be converted into equity shares. Earliest date of conversion of these preference shares into equity shares will be 19th March, 2031.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	31st March, 2025		31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	8.33%	-
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
5	Nitu Gupta	3,75,000	12.50%	3,75,000	12.50%	-
6	Aayush Gupta	2,50,000	8.33%	2,50,000	8.33%	-
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	12.50%	-
8	Ruchie Gupta	3,75,000	12.50%	3,75,000	12.50%	-
9	Ankit Gupta	2,50,000	8.34%	2,50,000	8.34%	-
	Total	**30,00,000**	**100.00%**	**30,00,000**	**100.00%**	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Equity Shares					
1	Vinod Kumar Gupta	2,50,000	8.33%	2,50,000	8.33%	-
2	Krishan Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
3	Bajrang Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
4	Binay Kumar Gupta	3,75,000	12.50%	3,75,000	12.50%	-
5	Nitu Gupta	3,75,000	12.50%	3,75,000	12.50%	-
6	Aayush Gupta	2,50,000	8.33%	2,50,000	8.33%	-
7	Gaurav Gupta	3,75,000	12.50%	3,75,000	12.50%	-
8	Ruchie Gupta	3,75,000	12.50%	3,75,000	12.50%	-
9	Ankit Gupta	2,50,000	8.34%	2,50,000	8.34%	-
	Total	**30,00,000**	**100.00%**	**30,00,000**	**100.00%**	

Sl. No.	Name of the Promoter	31st March, 2025		31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Aayush Gupta	12,50,000	19.23%	12,50,000	19.23%	-
6	Ankit Gupta	10,00,000	15.38%	10,00,000	15.38%	-
7	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
8	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
9	Gaurav Gupta	5,00,000	7.69%	5,00,000	7.69%	-
10	Vedant Gupta	3,00,000	4.62%	3,00,000	4.62%	-
11	Anant Gupta	2,00,000	3.09%	2,00,000	3.09%	-
	Total	**65,00,000**	**100.00%**	**65,00,000**	**100.00%**	

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
	Preference Shares					
1	Vinod Kumar Gupta (HUF)	7,00,000	10.77%	7,00,000	10.77%	-
2	Binay Kumar Gupta (HUF)	4,00,000	6.15%	4,00,000	6.15%	-
3	Krishan Kumar Gupta (HUF)	3,00,000	4.62%	3,00,000	4.62%	-
4	Bajrang Kumar Gupta (HUF)	5,00,000	7.69%	5,00,000	7.69%	-
5	Aayush Gupta	12,50,000	19.23%	12,50,000	19.23%	-
6	Ankit Gupta	10,00,000	15.38%	10,00,000	15.38%	-
7	Vidushi Gupta	3,50,000	5.38%	3,50,000	5.38%	-
8	Aastha Gupta	10,00,000	15.38%	10,00,000	15.38%	-
9	Gaurav Gupta	5,00,000	7.69%	5,00,000	7.69%	-
10	Vedant Gupta	3,00,000	4.62%	3,00,000	4.62%	-
11	Anant Gupta	2,00,000	3.09%	2,00,000	3.09%	-
	Total	65,00,000	100.00%	65,00,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

		As At 31st March, 2025	As At 31st March, 2024
4.1	Surplus i.e Balance in the Statement of Profit and Loss		
	Balance as per last Balance Sheet	(29,198.06)	(1,55,454.79)
	Add: Profit/Loss(-) during the year	1,71,948.22	1,26,256.73
	Net surplus in the Statement of Profit and Loss	1,42,750.16	(29,198.06)
	Total	1,42,750.16	(29,198.06)

Note: 5 - Long Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Gratuity	31,946.87	31,046.04
Total	31,946.87	31,046.04

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

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DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 6 - Short Term Borrowings

	As At 31st March, 2025	As At 31st March, 2024
Current Maturities of Long Term Debt	-	28,459.35
Total	-	28,459.35

Note: 7 - Trade Payables

7.1 **Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	1,383.20	4,32,248.78	286.20	-	-	4,33,918.18
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	1,383.20	4,32,248.78	286.20	-	-	4,33,918.18

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

7.2 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	675.00	4,51,194.08	158.17	119.54	-	4,52,146.79
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	675.00	4,51,194.08	158.17	119.54	-	4,52,146.79

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN:01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Other Current Liabilities

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Interest accrued but not due on borrowings	-	234.47
Statutory Dues	5,546.75	5,815.33
Employee Benefits Payable	44,828.97	61,806.52
Advance From Customers	-	5,000.00
Bank Balances (Cheques Overdrawn)	-	28,801.47
Total	50,375.72	1,01,657.79

Note: 9 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	54,000.00	12,150.00
Provision for Gratuity	3,474.48	1,288.42
Total	57,474.48	13,438.42

Note: 10 - Property, Plant and Equipment & Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Owned Assets										
1	Land & Building	8,82,065.85	-	-	8,82,065.85	3,82,723.61	47,444.75	-	4,30,168.36	4,51,897.49
2	Plant & Machinery	4,62,702.65	-	-	4,62,702.65	2,94,302.68	30,126.76	-	3,24,429.44	1,38,273.21
3	Fire Fighting Equipments	4,405.04	-	-	4,405.04	3,023.17	241.76	-	3,264.93	1,140.11
4	Electrical Equipments & Installations	43,691.91	210.00	-	43,901.91	34,409.02	2,379.65	-	36,788.67	7,113.24
5	Furniture & Fixtures	41,368.07	-	-	41,368.07	31,945.49	2,444.46	-	34,389.95	6,978.12
6	Motor Car	9,934.89	-	-	9,934.89	8,778.98	361.75	-	9,140.73	794.16
7	Computer & Accessories	3,440.10	-	-	3,440.10	2,982.94	234.07	-	3,217.01	223.09
	Total	14,47,608.51	210.00	-	14,47,818.51	7,58,166.89	83,233.20	-	8,41,399.09	6,06,419.42

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Owned Assets										
1	Land & Building	8,48,026.00	34,039.85	-	8,82,065.85	3,33,093.05	49,630.56	-	3,82,723.61	4,99,342.24
2	Plant & Machinery	4,62,702.65	-	-	4,62,702.65	2,57,808.69	36,693.99	-	2,94,302.68	1,68,399.97
3	Fire Fighting Equipments	4,405.04	-	-	4,405.04	2,730.13	293.04	-	3,023.17	1,381.87
4	Electrical Equipments & Installations	43,322.61	369.30	-	43,691.91	31,298.23	3,110.79	-	34,409.02	9,282.89
5	Furniture & Fixtures	41,368.07	-	-	41,368.07	28,644.70	3,300.79	-	31,945.49	9,422.58
6	Motor Car	9,934.89	-	-	9,934.89	8,252.44	526.54	-	8,778.98	1,155.91
7	Computer & Accessories	3,440.10	-	-	3,440.10	2,261.50	721.44	-	2,982.94	457.16
	Total	14,13,199.36	34,409.15	-	14,47,608.51	6,63,888.74	94,277.15	-	7,58,165.89	6,89,442.62

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

DINDAYAL TEXPRO PVT. LTD.

Director

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 11 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.*)	As At 31st March, 2024 (No.*)	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Long Term Investments					
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments of Subsidiaries (Unquoted)					
R A Dealcom Pvt Ltd	10	1,82,570	1,82,570	11,832.00	11,832.00
Investment in Equity Instruments (Unquoted)					
BR Infraprojects Pvt Ltd	10	36,000	36,000	57,240.00	57,240.00
BS Infraproperties Pvt Ltd	10	55,000	55,000	88,550.00	88,550.00
Total		**2,73,570**	**2,73,570**	**1,57,622.00**	**1,57,622.00**
Aggregate Carrying Value of Unquoted Investments				1,57,622.00	1,57,622.00

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 12 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	8,303.38	8,321.87
Preliminary Expenses: Impact of deferred preliminary expense	-	254.83
Provision: Impact of Provision for Gratuity	8,914.85	8,137.94
Total	**17,218.23**	**16,714.64**

Note: 13 - Long Term Loans & Advances

	As At 31st March, 2025	As At 31st March, 2024
Advance to Employees	9,000.00	9,000.00
Total	**9,000.00**	**9,000.00**

Note: 14 - Other Non-Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Other Bank Balances		
- Term Deposits with maturity of more than 12 months	15,049.70	-
Interest Accrued but not due		
- On Banks' Fixed Deposits	976.97	-
Security Deposits	5,343.29	5,109.97
Total	**21,369.96**	**5,109.97**

DINDAYAL TEXPRO PVT. LTD.

CERTIFIED TO BE TRUE Director

DIN:01982514

DINDAYAL TEXPRO PVT. LTD.

Director

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Inventories

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Raw Materials	35,395.81	35,448.11
Work-In-Progress	40,175.39	59,878.13
Finished Goods	2,826.39	39,788.90
Total	78,397.59	1,35,115.14

Note: 16 - Trade Receivables

16.1 **Ageing for Receivables outstanding as at March 31, 2025 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,03,338.61	2,635.36	-	-	-	2,05,973.97
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,03,338.61	2,635.36	-	-	-	2,05,973.97

There are no unbilled dues from debtors as on 31st March, 2025.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

16.2 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,45,991.17	5,373.88	-	-	-	1,51,365.05
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,45,991.17	5,373.88	-	-	-	1,51,365.05

There are no unbilled dues from debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 17 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
a) Cash & Bank Balances		
Cash on hand	207.67	301.54
Balances with Banks		
- Current Accounts	13,960.61	-
	14,168.28	301.54
b) Other Bank Balances		
- Term Deposits with remaining maturity of more than 3 months but less than 12 months	3,324.33	2,75,000.00
- Term Deposits with original maturity of more than 12 months but remaining maturity of less than 3 months	-	13,784.35
Total	17,492.61	2,89,085.89

Note: 18 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Loans		
- To Related Party	2,00,000.00	-
- To Others	2,50,000.00	-
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	50,995.86	40,586.35
GST Input Credit	1,681.25	1,329.28
GST (Refundable)	1,871.82	1,871.82
Government Grant Receivable (TUFF)	16,216.11	16,216.11
Advance for Purchase of Investments		
- To Related Party	30,000.00	30,000.00
Advance to Suppliers	166.83	431.53
Advance to Employees	40.00	-
Total	5,50,971.87	90,435.09

Note: 19 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued but not Due		
- On Bank's F. D.	14.02	1,520.89
Interest Accrued and Due		
- On Loans	304.53	-
Pre-paid Expenses	1,681.21	2,139.04
Total	1,999.76	3,659.93

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 20 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Revenue from Sale of Products	16,62,236.83	17,87,518.77
Revenue from Job work	17,711.45	26,371.36
Other Operating Revenue	15,433.07	20,565.53
Total	16,95,381.35	18,34,455.66

Note: 21 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income	24,000.00	24,000.00
Interest Income	23,554.91	2,183.38
Dividend On Long Term Investments	1,55,184.50	3,10,369.00
Other Non-Operating Income	2,138.07	1,777.15
Total	2,04,877.48	3,38,329.53

Note: 22 - Cost of Materials Consumed

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Inventory at the beginning of the year	35,448.11	2,43,554.99
Add: Purchases	10,95,735.06	8,57,955.39
Less: Inventory at the end of the year	35,395.81	35,448.11
Cost of Materials Consumed Total	10,95,787.36	10,66,062.27

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

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DIN : 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 23 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2024 - 2025	Previous Year 2023 - 2024
Inventories at the beginning of the year :			
Finished Goods		39,788.90	33,970.50
Work In Progress		59,878.13	76,398.10
	Total (A)	99,667.03	1,10,368.60
Inventories at the end of the year :			
Finished Goods		2,826.39	39,788.90
Work In Progress		40,175.39	59,878.13
	Total (B)	43,001.78	99,667.03
Change in Inventory	Total (A-B)	56,665.25	10,701.57

Note: 24 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Wages, Salary & Bonus	3,17,592.15	4,69,112.23
Contribution to Provident and Other Funds	25,633.52	41,314.10
Provision for Gratuity	3,086.89	32,334.46
Staff Welfare Expenses	1,107.38	1,345.91
Total	3,47,419.94	5,44,106.70

Note: 25 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Term Loans	68.00	5,090.32
Total	68.00	5,090.32

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

DINDAYAL TEXPRO PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 26 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
26.1 **Direct Expenses**		
Job Work Charges	21,547.42	34,351.11
Electricity Charges	19,909.83	26,871.18
Machinery Maintenance Charges	12,055.30	12,844.85
Factory Rent	-	11,981.96
Other Direct Expenses	1,123.23	1,475.47
Selling & Distribution Expense		
Transportation Charges	7,411.50	9,686.33
Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	3,222.25	5,233.92
Repairs & Maintenance	11,785.86	10,387.15
Insurance	2,325.56	2,994.59
Motor Car Expenses	2,497.29	3,195.25
Rates & Taxes	4,030.50	394.00
Professional Charges	1,742.72	1,335.00
Other Expenses	2,677.23	2,851.34
Auditors' Remuneration	1,495.00	1,020.00
Total	**92,063.69**	**1,24,862.15**

26.2 Auditors' Remuneration includes:

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	1,330.00	900.00
- For Tax Audit	100.00	100.00
b) Other Services	65.00	20.00
Total	**1,495.00**	**1,020.00**

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CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Subsidiary
R A Dealcom Pvt Ltd

b) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Binay Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

c) Relatives of Key Management Personnel

d) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Limited
Amicable Properties Pvt Ltd
Bhawani Yarns Pvt Ltd
BS Infra Properties Pvt Ltd
Dollar Holdings Pvt Ltd

e) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Incomes					
Sales	Dollar Industries Ltd	15,98,681.76	17,34,624.66	-	-
	Bhawani Yarns Pvt Ltd	46,101.60	-	-	-
Stitching Charges	Dollar Industries Ltd	17,328.72	26,371.35	-	-
Rent	Bhawani Yarns Pvt Ltd	24,000.00	24,000.00	-	-
Dividend	R A Dealcom Pvt Ltd	1,55,184.50	3,10,369.00	-	-
Interest on Loan	Dollar Holdings Pvt Ltd	131.51	-	-	-
Expenses					
Purchases	Dollar Industries Ltd	5,14,366.03	2,90,903.52	-	-
	Bhawani Yarns Pvt Ltd	58,015.62	1,98,680.46	-	-
Rent	Amicable Properties Pvt Ltd	240.00	240.00	-	-
Others					
Loan Given	Dollar Holdings Pvt Ltd	2,00,000.00	-	-	-
Closing Balance					
Trade Payables	Dollar Industries Ltd	-	-	3,03,156.96	1,35,666.02
	Bhawani Yarns Pvt Ltd	-	-	7,838.19	2,08,529.02
Trade Receivable	Dollar Industries Ltd	-	-	1,95,533.42	1,36,437.56
Advance from Customers	Dollar Industries Ltd	-	-	-	1,28,015.27
Investment in Shares	R A Dealcom Pvt Ltd	-	-	11,832.00	11,832.00
	BR Infra Properties Pvt Ltd	-	-	57,240.00	57,240.00
	BS Infraproperties Pvt Ltd	-	-	88,550.00	88,550.00
Advance agst Purchase of Shares	BS Infra Properties Pvt Ltd	-	-	30,000.00	30,000.00
Loan Given	Dollar Holdings Pvt Ltd	-	-	2,00,000.00	
Interest Accrued & Due on Loan	Dollar Holdings Pvt Ltd	-	-	118.36	

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

28 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31st March, 2025	Year ended 31st March, 2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	1,71,948.22	1,26,298.73
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year:	30,00,000	30,00,000
Earnings Per Share (Basic & Diluted) in Rs	5.73	4.21
Face Value per equity shares	10.00	10.00

DINDAYAL TEXPRO PVT. LTD.

Director

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DINDAYAL TEXPRO PVT. LTD.

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

29 Certain Balances & transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary

30 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below

	Particulars	Amount (₹ in Hundred) Year ended 31st March, 2025	Year ended 31st March, 2024
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

31 In accordance with the revised Accounting Standard-15 for Employee Benefits, the requisite disclosure are as follows:

(i) Defined Contribution Plan

The amount recognised as expense for the Defined Contribution Plans are as under:

	(₹ in Hundred) 2024-2025	2023-2024
Contribution to Provident Fund	24,921.17	28,510.02

(ii) Defined Benefit Plan

The following are the types of Defined Benefit Plan:

a) Gratuity Plan

Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans

(iii) Statement of Profit and Loss

	Amount (₹ in Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Net employee benefit expense recognised in the employee cost		
Current service cost	9,109.14	13,293.53
Interest cost	2,269.88	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	(8,291.13)	19,040.93
Net Benefit Expense	3,086.89	32,334.46

(iv) Balance Sheet

Benefit Asset / Liability	Amount (₹ in Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Present Value of the obligation at the end of the period	35,421.35	32,334.46
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	35,421.35	32,334.46

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 31st March, 2025	Year ended 31st March, 2024
Discount Rate (based on macroeconomic trend)	7.02% p.a	6.99% p.a
Salary Growth Rate	8.33% p.a	8.33% p.a
Mortality Rates	IAM 2012-2015	IAM 2012-2015
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	15.00% p.a
Normal Retirement Age	60.00	60.00
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of Service	5 Years of Service
Benefits of Normal Retirement	15/26 * Salary * Past Service (Yrs)	15/26 * Salary * Past Service (Yrs)
Benefit on early exit due to death & disability	As above except no vesting condition apply	As above except no vesting condition apply
Limit	20,00,000.00	20,00,000.00

DINDAYAL TEXPRO PVT. LTD.

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Director

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DINDAYAL TEXPRO PVT. LTD.

Director

Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

32 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31st March, 2025	Year ended 31st March, 2024
a) Contingent Liabilities - Guarantees	- - Nil - -	- - Nil - -
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

33 Financial Ratios :

	Ratio	Numerator	Denominator	2024 - 2025	2023 - 2024	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	1.58	1.14	38.60%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.00	0.03	-100.00%
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	10.92	4.18	161.24%
d.	Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	17.08%	14.72%	2.36%
e.	Inventory Trurnover Ratio (in times)	Cost of Goods Sold	Average Inventory	14.40	7.42	94.07%
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	9.49	24.24	-60.85%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	2.68	2.99	-10.37%
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	8.76	N.A	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	10.14%	6.88%	3.26%
j.	Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	20.60%	13.75%	6.85%
k.	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	98.45%	196.91%	-98.46%

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased due to decrease in Short term borowings and due to increase in short term loans and advances during the year.

b) Debt Equity Ratio has decreased due to lower debt on account of repayment of short term borrowings by the company during the year and due to increase in equity. Equity has increased due to profit earned by the Company during the year.

c) Debt Service Coverage Ratio is higher due to profit earned by the company during the year and due to decrease in debt and interest on account of repayment of instalments.

d) Inventory Turnover Ratio has increased due to lower inventory at the end of the year.

e) Trade Receivable Turnover Ratio has decreased due to reduction in revenue from operation and due to increase in receivables at the end of the year.

f) Return on investment has decreased due to lower dividend income earned during the year.

DINDAYAL TEXPRO PVT. LTD.

Director

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Director

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Dindayal Texpro Private Limited

CIN - U17299WB2016PTC216022

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

34 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have 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 :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but 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)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

35 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No 053799

Kolkata
August 25, 2025
UDIN - 25053799BMHFNX8290

For and on behalf of the Board
For Dindayal Texpro Pvt Ltd

(V. K. Gupta)
(Director)
(DIN 00877945)

(K. K. Gupta)
(Director)
(DIN 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

ADDS PROJECTS PRIVATE LIMITED

CIN : U70109WB2011PTC168123
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: addproject2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	42,43,550.00	42,02,080.00
Profit Before Tax and Depreciation	36,67,707.64	33,94,279.00
Less : Depreciation	(1,15,551.00)	(1,43,255.00)
Less : Finance Cost	(528.00)	-
Profit Before Tax	35,51,628.64	32,51,024.00
Less : Current Tax (Including Provisions Adjustment)	(6,03,567.00)	(5,25,654.00)
Deferred Tax	2,353.00	4,805.00
Profit After Tax	29,50,414.64	27,30,175.00
Add : Balance brought forward from previous year	(38,67,347.09)	(65,97,522.09)
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	(9,16,932.45)	(38,67,347.09)

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 29.50 Lacs after providing ₹ 6.01 Lacs for various taxes. During the year, the total income of the Company has marginally increased to ₹ 42.44 Lacs as compared to ₹ 42.02 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DIN: 07194153

DEPOSITS :

The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2024, 20.07.2024, 06.09.2024, 24.12.2024 and 18.01.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

CERTIFIED TO BE TRUE

DIN: 07194153

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the Profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E) holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2024-25. Accordingly, the Board of Directors has proposed for approval of their appointment in the office of Statutory Auditors of the Company for the period of 5 Years from financial year 2025-26 to Financial Year 2029-30.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Adds projects Pvt Ltd

Ankit Gupta	**Aayush Gupta**
Director	**Director**
DIN : 07194153	**DIN : 07194148**

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
ADDS PROJECTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Adds Projects Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure – 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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- 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.
- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to 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:

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

  a. The feature of recording audit trail (edit log) facility is not available at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and inventory.

  b. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

The daily back-up of audit trail (edit log) in respect of its accounting software for maintenance of accounting records is not preserved by the Company as the accounting software does not have the facility to generate the report of audit trail.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCK3474

Kolkata
August 28, 2025.

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ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Adds Projects Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. 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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted loans in the nature of loan during the year. The year-end outstanding balance against advances given by the company was ₹ 25,00,000/=. The company has not provided guarantee for loan taken by its Group company during the year.

b. In our opinion and according to the information and explanations given to us, guarantees provided and loans 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 our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

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DIN : 07194153

d. In our opinion and according to the information and explanations given to us, total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

e. In our opinion and according to the information and explanations given to us, we hereby report that no loans have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f. Based on our audit procedures, according to the information and explanation made available to us, the Company has granted advances to one party covered in the register maintained under section 189 of the Companies Act, 2013. There is no overdue amount of loans granted by the company to the parties.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

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(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

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(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, 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.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the 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 upto 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.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

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DIN: 07194153

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCK3474

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN:07194153

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U70109WB2011PTC168123

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,07,420.00	7,07,420.00
b. Reserves & Surplus	4	18,172.68	(11,331.47)
		7,25,592.68	6,96,088.53
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		595.73	500.00
b. Other Current Liabilities	6	621.22	630.00
c. Short Term Provisions	7	6,020.00	5,380.00
		7,236.95	6,510.00
Total		**7,32,829.63**	**7,02,598.53**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	4,977.19	6,132.70
b. Non-Current Investments	9	6,18,630.13	6,18,630.13
c. Deferred Tax Assets	10	382.56	359.03
d. Long Term Loans and Advances	11	5,267.81	4,817.81
		6,29,257.69	6,29,939.67
2. Current Assets			
a. Trade Receivables	12	3,636.00	3,780.00
b. Cash and Cash Equivalents	13	68,261.43	38,140.81
c. Short Term Loans and Advances	14	31,282.56	30,738.05
d. Other Current Assets	15	391.95	-
		1,03,571.94	72,658.86
Total		**7,32,829.63**	**7,02,598.53**

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCK3474

Kolkata
August 28, 2025

CERTIFIED TO BE TRUE
DIN: 07194153

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

Adds Projects Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U70109WB2011PTC168123

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024-2025	Previous Year 2023-2024
I). **INCOME**			
Other Income	16	42,435.50	42,020.80
Total Income	Total	42,435.50	42,020.80
II). **EXPENDITURE**			
Employee Benefits Expense	17	-	864.08
Finance Costs	18	5.28	-
Depreciation and Amortisation Expense		1,155.51	1,432.55
Other Expenses	19	5,758.42	7,213.93
Total Expenses		6,919.21	9,510.56
Profit Before Tax		35,516.29	32,510.24
Tax Expenses			
Current Tax		(6,020.00)	(5,380.00)
Deferred Tax		23.53	48.05
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		(15.67)	123.46
Total Tax Expenses		(6,012.14)	(5,208.49)
Profit for the year		29,504.15	27,301.75
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.42	0.39
The number of shares used in computing Earnings per share Basic and Diluted	21	70,24,200	70,24,200

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCK3474

Kolkata
August 28, 2025

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN:07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Cash Flow Statement for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit /(Loss) before tax		35,516.29		32,510.24
Adjustments for :				
Depreciation	1,155.51	1,155.51	1,432.55	1,432.55
Operating profit/(loss) before working capital changes		36,671.80		33,942.79
Adjustments for changes in working capital :				
(Increase)/Decrease in Short Term Loans & Advances	(39.01)		798.28	
(Increase)/Decrease in Trade Receivables	144.00		(630.00)	
(Increase)/Decrease in Other Current Assets	(391.95)		-	
Increase/(Decrease) in Trade Payables	95.73		(48.50)	
Increase/(Decrease) in Other Current Liabilities	(8.78)		(86.50)	
Net changes in working capital		(200.01)		33.28
Cash generated from operations		36,471.79		33,976.07
Taxes (Payment)/Refund	(6,351.17)	(6,351.17)	(5,146.54)	(5,146.54)
Net cash used (in)/from operating activities		30,120.62		28,829.53
B. Cash flow from Investing activities :				
Net cash used in/from investing activities		-		-
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		30,120.62		28,829.53
Cash and Cash Equivalents at the begining of the year		38,140.81		9,311.28
Cash and Cash Equivalents at the end of the year		68,261.43		38,140.81

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCK3474

Kolkata
August 28, 2025.

For and on behalf of the Board
Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN: 07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Adds Projects Private Limited (the "Company") is a private limited company incorporated in India on 26.09.2011 vide CIN No. U70109WB2011PTC168123. The Company is into the business of jobwork of hosiery goods. The Company is also having Rental income

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN:07194153

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(v) Capital work-in-progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and 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 Non-Current Investments

(ii) Non Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iv) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(I) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(K) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(L) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(M) Material Events occuring after Balance Sheet date are taken into consideration.

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 71,00,000 Equity Shares of ₹10/= each	7,10,000.00	7,10,000.00
Issued, Subscribed & Paid Up Share Capital 70,74,200 Equity Shares of ₹10/= each	7,07,420.00	7,07,420.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	70,74,200	7,07,420.00	70,74,200	7,07,420.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02
Dalal Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

ADDS PROJECTS PVT. LTD.

Director

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Director

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Adds Projects Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100.00	70,74,200	100.00	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	V. K. Mercantile Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
2	Dollar Holdings Pvt Ltd	34,67,100	49.02	34,67,100	49.02	-
3	Vinod Kumar Gupta	35,000	0.49	35,000	0.49	-
4	Binay Kumar Gupta	35,000	0.49	35,000	0.49	-
5	Krishan Kumar Gupta	35,000	0.49	35,000	0.49	-
6	Bajrang Kumar Gupta	35,000	0.49	35,000	0.49	-
	Total	70,74,200	100.00	70,74,200	100.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Securities Premium Account		
Balance as per last Balance Sheet	27,342.00	27,342.00
Balance at the end of the year	27,342.00	27,342.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	(38,673.47)	(65,975.22)
Add: Profit/Loss(-) during the year	29,504.15	27,301.75
Net surplus in the Statement of Profit and Loss	(9,169.32)	(38,673.47)
Total	18,172.68	(11,331.47)

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Adds Projects Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	520.00	75.73	-	-	-	595.73
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	520.00	75.73	-	-	-	595.73

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	-	-	-	-	500.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	500.00	-	-	-	-	500.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	621.22	630.00
Total	621.22	630.00

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	6,020.00	5,380.00
Total	6,020.00	5,380.00

ADDS PROJECTS PVT. LTD.

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Adds Projects Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment & Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Rupees)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Tangible Assets :										
1.	Plant & Machinery	13,438.60	-	-	13,438.60	8,600.94	876.84	-	9,477.78	3,960.82
2.	Stabiliser	380.00	-	-	380.00	277.61	18.58	-	296.19	83.81
3.	Furniture & Fixtures	2,378.72	-	-	2,378.72	1,565.30	193.23	-	1,758.53	620.19
4.	UPS	137.58	-	-	137.58	90.86	8.16	-	99.02	38.56
5.	Weighing Scale	310.00	-	-	310.00	217.99	16.67	-	234.66	75.34
6.	Water Filter	500.00	-	-	500.00	315.80	33.37	-	349.17	150.83
Intangible Assets :										
7.	Computer Software	211.86	-	-	211.86	155.56	8.66	-	164.22	47.64
	Total	17,356.76	-	-	17,356.76	11,224.06	1,155.51	-	12,379.57	4,977.19

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Tangible Assets :										
1.	Plant & Machinery	13,438.60	-	-	13,438.60	7,630.18	1,970.76	-	9,600.94	4,837.66
2.	Stabiliser	380.00	-	-	380.00	254.93	22.68	-	277.61	102.39
3.	Furniture & Fixtures	2,378.72	-	-	2,378.72	1,309.88	255.42	-	1,565.30	813.42
4.	UPS	137.58	-	-	137.58	79.73	11.13	-	90.86	46.72
5.	Weighing Scale	310.00	-	-	310.00	197.63	20.36	-	217.99	92.01
6.	Water Filter	500.00	-	-	500.00	275.09	40.71	-	315.80	184.20
Intangible Assets :										
7.	Computer Software	211.86	-	-	211.86	144.07	11.49	-	155.56	56.30
	Total	17,356.76	-	-	17,356.76	9,791.51	1,432.55	-	11,224.06	6,132.70

ADDS PROJECTS PVT. LTD.

Director

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Adds Projects Private Limited

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property		
Land	4,06,418.08	4,06,418.08
Building	2,12,212.05	2,12,212.05
Aggregate Cost of Unquoted Investments	6,18,630.13	6,18,630.13

Note: 10 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	382.56	359.03
Total	382.56	359.03

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	5,267.81	4,817.81
Total	5,267.81	4,817.81

Note: 12 - Trade Receivables

12.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,636.00	-	-	-	-	3,636.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	3,636.00	-	-	-	-	3,636.00

There are no unbilled debtors as on 31st March, 2025.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

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Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

12.2 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,780.00	-	-	-	-	3,780.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered	-	-	-	-	-	-
Total	3,780.00	-	-	-	-	3,780.00

There are no unbilled debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	92.10	92.10
Balances with Banks		
- Current Accounts	6,169.33	38,048.71
	6,261.43	38,140.81
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	62,000.00	-
Total	68,261.43	38,140.81

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	6,243.55	5,738.05
Input GST Credit	39.01	-
Advance for Purchase of Equity Shares		
- To Related Party	25,000.00	25,000.00
Total	31,282.56	30,738.05

Note: 15 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due		
- On Fixed Deposits	391.95	-
Total	391.95	-

ADDS PROJECTS PVT. LTD.

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 16 - Other Income

(₹ In Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income	42,000.00	42,000.00
Interest On I. T. Refund	-	20.80
Interest On Bank's F.D.	435.50	-
Total	**42,435.50**	**42,020.80**

Note: 17 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary & Bonus	-	864.08
Total	**-**	**864.08**

Note: 18 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense - On Statutory Dues	5.28	-
Total	**5.28**	**-**

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
19.1 **Establishment Expenses**		
Bank Charges	-	43.08
Rates & Taxes	4,400.94	5,587.51
Rent	240.00	240.00
Filing Fees	12.00	24.00
Office General Expenses	540.48	-
Sundry Balances Written off	-	799.34
Professional Fees	265.00	220.00
Auditors' Remuneration	300.00	300.00
Total	5,758.42	7,213.93

19.2 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	300.00	300.00
Total	300.00	300.00

ADDS PROJECTS PVT. LTD.

Director

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Director

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Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Amit Gupta, Director
Mr Ashish Gupta, Director
Mr Ishwar Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Director/Relatives of Directors have control/significant influence
Dollar Industries Ltd
B.S. Infrapropertes Pvt Ltd
Zest Merchants Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	42,000.00	42,000.00	-	-
Expenses					
Rent Paid	Zest Merchants Pvt Ltd	240.00	240.00	-	-
Closing Balances					
Investment in Purchase of Shares	BS Infrapropertes Pvt Ltd	-	-	25,000.00	25,000.00
Receivables	Dollar Industries Ltd	-	-	3,636.00	3,780.00
Payables	Zest Merchants Pvt Ltd	-	-	60.00	-

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2023.

22 Earnings Per Share (EPS) :

	Amount (in ₹ in Hundred)	
	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	29,504.15	27,301.75
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	70,24,200	70,24,200
Earnings Per Share (Basic & Diluted) [in ₹]	0.42	0.39
Face Value per equity shares	10.00	10.00

23 Deferred Tax Asset Balance As On 31st March, 2025 is Rs 36,256/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

24 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

25 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided separately in the Balance Sheet.

26 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

ADDS PROJECTS PVT. LTD.

Director

Adds Projects Private Limited

CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Contingent Liabilities & Commitments:

	Amount (in ₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

28 Financial Ratios :

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	14.31	11.16	28.25%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	4.15%	4.00%	0.15%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-	-	-
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	4.69%	4.67%	0.22%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased due to increase in current assets during the current year as compared to the previous year.

29 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have 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 :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but 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).

i) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

ADDS PROJECTS PVT. LTD.

Director

ADDS PROJECTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Adds Projects Private Limited
CIN - U70109WB2011PTC168123

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

30 Comparative Financial information [i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn No 328450E

(CA. G. Tikmany)
Proprietor
Membership No 056755
UDIN: 25056755BMJLAY3474

Kolkata
August 28, 2025

For and on behalf of the Board
For Adds Projects Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194145)

CERTIFIED TO BE TRUE

DIN: 07194153

AMICABLE PROPERTIES PRIVATE LIMITED

CIN: U70109WB2010PTC156185
Om Tower, 32, Jawahar Lal Nehru Road,15th Floor, Kolkata – 700 071
Email ID: amicablepro2010@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **15th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	20,58,199.00	19,65,364.00
Profit Before Finance Costs, Depreciation & Tax	13,47,084.40	8,68,584.98
Less : Depreciation & Amortisation Expenses	(3,389.00)	(29,887.00)
Finance Cost	0.00	(92.00)
Profit Before Tax	13,43,695.40	8,38,605.98
Less : Current Tax (Including Provisions Adjustment)	(2,44,148.00)	(2,21,804.00)
Deferred Tax	(19,369.00)	(10,344.00)
Profit After Tax	10,80,178.40	6,06,457.98
Add : Balance brought forward from previous year	21,87,289.25	15,80,831.27
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	32,67,467.65	21,87,289.25

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 10.80 Lacs after providing ₹ 2.64 Lacs for various taxes. During the year, the total income of the Company has marginally increased to ₹ 20.58 Lacs as compared to ₹ 19.65 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN : 01982974

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2024, 11.07.2024, 01.09.2024 and 28.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN:-01982974

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Amicable Properties Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 29, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

GOURAV TIKMANY & CO.
CHARTERED ACCOUNTANTS
P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034
Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
AMICABLE PROPERTIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Amicable Properties Private Limited** ('the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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CERTIFIED TO BE TRUE

DIN: 01982914

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

CERTIFIED TO BE TRUE

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DIN: 01982914

- 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.
- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017, and
- With respect to 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:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) (a) The company has not paid any dividend during FY 2024-25.

(b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

(vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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CERTIFIED TO BE TRUE

DIN : 01982974

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCP2384

Kolkata
August 29, 2025.

CERTIFIED TO BE TRUE

DIN: 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Amicable Properties Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. 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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest

Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company

CERTIFIED TO BE TRUE

DIN : 01982914

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year Accordingly, clause 3(ix)(c) of the Order is not applicable.

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CERTIFIED TO BE TRUE

DIN: 01982914

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, 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.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

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DIN : 01982914

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the 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 upto 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.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCP2384

Kolkata
August 29, 2025.

GT

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U70109WB2010PTC156185

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,500.00	20,500.00
b. Reserves & Surplus	4	4,28,674.67	4,17,872.89
		4,49,174.67	4,38,372.89
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		500.00	350.00
b. Other Current Liabilities	6	341.30	177.50
c. Short Term Provisions	7	2,450.00	2,220.00
		3,291.30	2,747.50
	Total	**4,52,465.97**	**4,41,120.39**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	899.18	933.07
b. Non-Current Investments	9	4,06,568.08	4,06,568.08
c. Long Term Loans & Advances	10	1,469.30	1,469.30
d. Deferred Tax Assets	11	1,194.03	1,387.72
		4,10,130.59	4,10,358.17
2. Current Assets			
a. Cash and Cash Equivalents	12	38,701.88	27,475.76
b. Short Term Loans & Advances	13	2,634.16	2,446.21
c. Other Current Assets	14	999.34	840.25
		42,335.38	30,762.22
	Total	**4,52,465.97**	**4,41,120.39**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCP2384

Kolkata
August 29, 2025

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN 00877949)

(K. K. Gupta)
(Director)
(DIN 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2010PTC156185

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I). **INCOME**			
Revenue from Operations	15	18,720.00	18,720.00
Other Income	16	1,861.99	933.64
Total Income	**Total**	**20,581.99**	**19,653.64**
II). **EXPENDITURE**			
Employee Benefits Expense	17	2,173.57	2,320.17
Finance Costs	18	-	0.92
Depreciation and Amortisation Expense		33.89	298.87
Other Expenses	19	4,937.58	8,647.62
Total Expenses		**7,145.04**	11,267.58
Profit Before Tax		**13,436.95**	**8,386.06**
Tax Expenses			
Current Tax		(2,450.00)	(2,220.00)
Deferred Tax		(193.69)	(103.44)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		8.52	1.96
Total Tax Expenses		(2,635.17)	(2,321.48)
Profit for the year		**10,801.78**	**6,064.58**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		5.27	2.96
The number of shares used in computing Earnings per share Basic and Diluted	21	2,05,000	2,05,000
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCP2384

Kolkata
August 29, 2025.

For and on behalf of the Board
for Amicable Properties Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Amicable Properties Private Limited (the "Company") is a private limited company incorporated in India on 24.12.2010 vide CIN No U70109WB2010PTC156185. The Company is into the business of renting of property and is also having investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(E) Investments

(i) Investments, which are readily realizable and 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 Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recogn sed as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(K) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(L) Material Events occuring after Balance Sheet date are taken into consideration.

FOR AMICABLE PROPERTIES PVT. LTD.

Director

FOR AMICABLE PROPERTIES PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN:01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 3,50,000 Equity Shares of ₹ 10/= each	35,000.00	35,000.00
Issued, Subscribed & Paid Up Share Capital 2,05,000 Equity Shares of ₹ 10/= each	20,500.00	20,500.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	2,05,000	20,500.00	2,05,000	20,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,05,000	20,500.00	2,05,000	20,500.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Gaurav Gupta	55,000	26.83	55,000	26.83
Ashita Gupta	75,000	36.59	75,000	36.59
V K Mercantile Pvt Ltd	40,000	19.51	40,000	19.51
Dollar Holdings Pvt Ltd	25,000	12.20	25,000	12.20

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

FOR AMICABLE PROPERTIES PVT. LTD.

Director

FOR AMICABLE PROPERTIES PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ashita Gupta	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Sl. No	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ashita Gupta	75,000	36.59%	75,000	36.59%	-
2	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
3	Krishan Kumar Gupta	5,000	2.44%	5,000	2.44%	-
4	Gaurav Gupta	55,000	26.83%	55,000	26.83%	-
5	V.K. Mercantile Pvt Ltd	40,000	19.51%	40,000	19.51%	-
6	Dollar Holdings Pvt Ltd	25,000	12.20%	25,000	12.20%	-
	Total	2,05,000	100.00%	2,05,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	3,96,000.00	3,96,000.00
Balance at the end of the year	3,96,000.00	3,96,000.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	21,872.89	15,808.31
Add: Profit/Loss(-) during the year	10,801.78	6,064.58
Net surplus in the Statement of Profit and Loss	32,674.67	21,872.89
Total	4,28,674.67	4,17,872.89

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE:

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Rupees)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	-	-	-	-	500.00
Disputed - MSME*	-	-	-	-	-	
Disputed- Others	-	-	-	-	-	
Total	500.00	-	-	-	-	500.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	
Disputed - Others	-	-	-	-	-	
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	339.80	176.00
Total	341.30	177.50

Note : 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,450.00	2,220.00
Total	2,450.00	2,220.00

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1.	Furniture & Fixtures	17,983.50	-	-	17,983.50	17,050.43	33.89	-	17,084.32	899.18
	Total	17,983.50	-	-	17,983.50	17,050.43	33.89	-	17,084.32	899.18

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	17,983.50	-	-	17,983.50	16,751.56	298.87	-	17,050.43	933.07
	Total	17,983.50	-	-	17,983.50	16,751.56	298.87	-	17,050.43	933.07

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property				4,06,537.46	4,06,537.46
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,062	3,062	30.62	30.62
Total				4,06,568.08	4,06,568.08
Aggregate Carrying Value of Unquoted Investments				4,06,568.08	4,06,568.08

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Long Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,469.30	1,469.30
Total	1,469.30	1,469.30

Note: 11 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,194.03	1,387.72
Total	1,194.03	1,387.72

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	765.62	1,160.28
Balances with Banks		
- Current Accounts	4,921.59	4,340.54
	5,687.21	5,500.82
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	33,014.67	21,974.94
Total	38,701.88	27,475.76

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT LTD

Director

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DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	2,536.20	2,043.37
MAT Credit Entitlement	-	296.51
Pre-paid Expenses	97.96	106.33
Total	2,634.16	2,446.21

Note: 14 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due - On Bank's F. D.	999.34	840.25
Total	999.34	840.25

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

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DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Revenue from Operations

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Rental Income	18,720.00	18,720.00
Total	18,720.00	18,720.00

Note: 16 - Other Income

	Current Year 2024-2025	Previous Year 2023-2024
Interest On Bank's F. D.	1,861.99	933.62
Interest On I. T. Refund	-	0.02
Total	1,861.99	933.64

Note: 17 - Employee Benefits Expense

	Current Year 2024-2025	Previous Year 2023-2024
Salary & Bonus	2,173.57	2,320.17
Total	2,173.57	2,320.17

Note: 18 - Finance Costs

	Current Year 2024-2025	Previous Year 2023-2024
Interest Expense - On Statutory Dues	-	0.92
Total	-	0.92

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
19.1 **Establishment Expenses**		
Bank Charges	0.24	0.10
Printing & Stationary	113.25	118.78
Conveyance Expenses	106.45	119.10
General Expenses	172.60	315.65
Rates & Taxes	1,885.86	1,964.91
Insurance Charges	190.70	202.53
Repairs & Maintenance	1,951.12	5,564.28
Filing Fees	17.36	12.27
Professional Charges	200.00	150.00
Auditors' Remuneration	300.00	200.00
Total	**4,937.58**	**8,647.62**

19.2 Auditors' Remuneration includes :

	Current Year 2024-2025	Previous Year 2023-2024
a) Audit Fees - Statutory Audit	300.00	200.00
Total	**300.00**	**200.00**

FOR AMICABLE PROPERTIES PVT. LTD

Director

FOR AMICABLE PROPERTIES PVT. LTD

Director

CERTIFIED TO BE TRUE

DIN : 01985914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
BS Infraproperties Pvt Ltd
BR Infraprojects Pvt Ltd
Dindayal Texpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00		
	BR Infraprojects Pvt Ltd	240.00	240.00		
	BS Infraproperties Pvt Ltd	240.00	240.00		
	Dindayal Texpro Pvt Ltd	240.00	240.00		

Notes
1. The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist

21 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	10,801.78	6,094.58
Weighted average number of Equity Shares of ₹10/= each outstanding during the year	2,05,000	2,05,000
Earnings Per Share (Basic & Diluted) (in ₹)	5.27	2.97
Face Value per equity shares	10.00	10.00

22 Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2025

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors Current Assets Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary

24 Deferred Tax Asset Balance As On 31st March, 2025 is ₹ 1,19,403/= in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year bill date against which the losses can be adjusted

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year Nil)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
26 Contingent Liabilities & Commitments		
a) Contingent Liabilities	- - Nil - -	Nil
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	- - Nil - -	- - Nil - -

27 Financial Ratios

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	12.86	11.20	14.86%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	

FOR AMICABLE PROPERTIES PVT. LTD
Director

FOR AMICABLE PROPERTIES PVT. LTD
Director

CERTIFIED TO BE TRUE

DIN : 01982914

Amicable Properties Private Limited

CIN - U70109WB2010PTC156185

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Financial Ratios (Contd.)

	Ratio	Numerator	Denominator	2023-24	2021-22	Variance
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.43%	1.39%	1.04%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	0.56	0.76	-26.54%
i	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	57.70%	32.40%	25.31%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.99%	1.91%	1.08%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- **Explanation for change in ratio by more than 25%**

a) Net Capital Turnover Ratio is decreased because the current assets of the company have increased during the year.

b) Net Profit Ratio is increased because the company has earned higher Net profit during the year

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

f) The company have 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
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders

h) The Company does not have any transaction which is not recorded in the books of accounts but 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)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figure of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCP2384

Kolkata
August 29, 2025

For and on behalf of the Board
for Amicable Properties (P) Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877929)

(V. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

BHAWANI YARNS PRIVATE LIMITED
CIN : U17299WB2016PTC215582
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: bhawaniyarn2016@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **9th Annual Report** and the Company's Audited Standalone Financial Statement for the year ended **March 31, 2025.**

FINANCIAL RESULTS :

(' in Hundred)

	2024-25	2023-24
Total Income of the Company	10,64,338.38	17,31,314.42
Profit Before Finance Costs, Depreciation & Tax	(1,47,520.30)	59,747.53
Less : Depreciation & Amortisation Expense	(23,063.03)	(28,086.27)
Finance Cost	(41.41)	(3,702.38)
Profit Before Tax	(1,70,624.74)	27,958.88
Less : Deferred Tax	238.92	7,772.28
Profit After Tax	(1,70,385.82)	35,731.16
Add : Balance brought forward from previous year	(82,162.93)	(117.89)
Less : Proposed Dividend (Including Dividend Distribution Tax)	0.00	0.00
Balance Carried to Balance Sheet	(2,52,548.75)	(82,162.93)

WORKING AND FUTURE PROSPECTS :

During the year ended March 31, 2025, the Company has incurred a loss of ' 1,70,385.82 Hundreds after providing ' 238.92 Hundred for various taxes. The total income of the company has marginally decreased to ' 10,64,338.38 Hundred during FY 2024-25 as compared to ' 17,31,314.42 Hundred during FY 2023-24. Your Directors are hopeful of better business operations during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

Your Directors have not recommended any dividend for the year under review due to unavailability of profit.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture and associate company during the year under review.

CERTIFIED TO BE TRUE

DIN: 01982914

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 26 to the financial statement for the year ended March 31, 2025.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are applicable to the company. The Company's operations involve low energy consumption. However, the Company took adequate measures to optimize use of energy through improved operational methods. Energy consumption at all points is monitored and statistical analysis is done for improvisation. There are no Foreign Exchange Earnings & Outgo during the year.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Six Board Meetings during the financial year under review. The Meetings of Board of Directors weld held on 01.04.2024, 03.05.2024, 12.07.2024, 06.09.2024, 18.11.2024 and 14.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investment made are provided in the financial statement. There are no Loans given, guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DIN: 01982914

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the period ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the loss of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2022-23 to Financial Year 2026-27. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 01982914

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Bhawani Yarns Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
BHAWANI YARNS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Bhawani Yarns Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 01982914

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

CERTIFIED TO BE TRUE

DIN: 01982914

- 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.
- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to 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:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The company has not paid any dividend during FY 2024-25 and neither any dividend has been proposed for FY 2024-25.

(vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

a. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.



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DIN: 01982914

b. The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has not been preserved by the company as per the statutory requirements of record retention.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN – 25053799BMHFNV4752

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN: 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Bhawani Yarns Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals of 5 to 7 years, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No verification was conducted during the year.

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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory (excluding inventory with third parties and material in transit) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year other than the investment in property already held by the company. The company has not granted secured/unsecured loans/advances in the nature of loan to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stand guarantee or has not provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company.

CERTIFIED TO BE TRUE

DIN:01982914

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans have been applied, on an overall basis, for the purpose for which they were obtained.

CERTIFIED TO BE TRUE

DIN : 01982914

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

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

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard. However, Section 177 of the Companies Act, 2013 is not applicable on the company.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

CERTIFIED TO BE TRUE

DIN: 01982914

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has incurred cash losses during the financial year 2024-25. However, the company had not incurred any cash losses in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and based on our examination of the records of the Company, other information accompanying the standalone financial statement, our knowledge of 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 as on the balance sheet date 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.

(20) According to the information and explanations given to us, provision of Section 135 of the Act relating to the amount to be spent towards Corporate Social Responsibility is not applicable to the company. Hence, the requirement of clause 3(xx) of the order does not apply to the Company.



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(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statement. Accordingly, no comment in respect of the same clause has been included in this report.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNV4752

Kolkata
August 25, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN : U17299WB2016PTC215582

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	12,00,000.00	12,00,000.00
b. Reserves & Surplus	4	(2,52,548.75)	(82,162.93)
		9,47,451.25	11,17,837.07
2. Non-Current Liabilities			
a. Long Term Provisions	5	30,626.93	26,987.33
		30,626.93	28,987.33
3. Current Liabilities			
a. Short Term Borrowings	6	-	11,795.09
b. Trade Payables	7		
(A) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(B) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		12,627.46	48,175.08
c. Other Current Liabilities	8	48,332.79	61,352.59
d. Short Term Provisions	9	895.72	1,867.13
		61,855.97	1,23,189.69
Total		**10,39,934.15**	**12,68,014.29**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment and Intangible Assets	10		
(i) Property, Plant & Equipment		1,04,900.50	1,27,447.53
b. Non-Current Investments	11	5,52,440.70	5,52,440.70
c. Deferred Tax Assets	12	15,802.01	15,563.09
d. Other Non-Current Assets	13	27,451.91	6,378.24
		7,00,595.12	7,01,829.56
2. Current Assets			
a. Inventories	14	1,355.72	1,76,986.77
b. Trade Receivables	15	2,73,480.06	3,40,530.20
c. Cash and Cash Equivalents	16	47,306.24	17,727.72
d. Short Term Loans and Advances	17	16,368.27	28,437.21
e. Other Current Assets	18	828.74	2,502.83
		3,39,339.03	5,66,184.73
Total		**10,39,934.15**	**12,68,014.29**

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNV4752

Kolkata
August 25, 2025

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

Swati Dhanuka
(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE
DIN: 01982914

Bhawani Yarns Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN : U17299WB2016PTC215582

Standalone Statement of Profit And Loss for the year 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I) **INCOME**			
Revenue from Operations	19	10,59,416.81	17,13,303.70
Other Income	20	4,921.57	18,010.72
Total Income	Total	10,64,338.38	17,31,314.42
II). **EXPENDITURE**			
Cost of Materials Consumed	21	6,79,832.59	12,35,232.43
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	22	1,08,567.81	(37,222.14)
Employee Benefits Expense	23	3,29,032.20	3,32,647.70
Finance Costs	24	41.41	3,702.38
Depreciation and Amortisation Expense		23,063.03	28,086.27
Other Expenses	25	94,426.08	1,40,908.90
Total Expenses		12,34,963.12	17,03,355.54
Profit Before Tax		(1,70,624.74)	27,958.88
Tax Expenses			
Deferred Tax		238.92	7,772.28
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		-	-
Total Tax Expenses		238.92	7,772.28
Profit for the year		(1,70,385.82)	35,731.16
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	27	(1.42)	0.30
The number of shares used in computing Earnings per share Basic and Diluted	27	1,20,00,000	1,20,00,000
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNV4752

Kolkata
August 25, 2025

For and on behalf of the Board
For Bhawani Yarns Pvt Ltd

(V. K. Gupta)
(Director)
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Swati Dhanuka
(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		(1,70,624.74)		27,958.88
Adjustments for :				
Depreciation	23,063.03		28,086.27	
Provision for Gratuity	3,914.34		28,854.46	
Finance Cost	41.41		3,702.38	
Interest Income	(1,594.47)	25,424.31	(1,365.30)	59,277.81
Operating profit/(loss) before working capital changes		**(1,45,200.43)**		87,236.69
Adjustments for changes in working capital :				
(Increase)/Decrease in Other Non-Current Assets	(1,017.76)		681.76	
(Increase)/Decrease in Short Term Loans & Advances	11,390.68		21,824.23	
(Increase)/Decrease in Inventories	1,75,631.04		62,739.43	
(Increase)/Decrease in Trade Receivables	67,050.14		(44,442.39)	
(Increase)/Decrease in Other Current Assets	72.65		956.84	
Increase/(Decrease) in Trade Payables	(35,547.63)		(1,14,353.48)	
Gratuity Paid	(1,246.15)		-	
Increase/(Decrease) in Other Current Liabilities	(12,872.53)		20,158.90	
Net changes in working capital		2,03,460.42		(52,434.71)
Cash generated from operations		**58,259.99**		34,801.98
Taxes (Payment)/Refund	752.59	752.59	613.52	613.52
Net cash used (in)/from operating activities		**59,012.58**		35,415.50
B. Cash flow from Investing activities :				
Additions to Fixed Assets (Net)	(516.00)		-	
(Increase)/Decrease in Deposits with Bank	(18,821.48)		17,207.55	
Interest Received	1,887.18		445.61	
Net cash used in/from investing activities		**(17,450.30)**		17,653.16
C. Cash flow from Financing activities :				
Repayment of Borrowings	(11,795.09)		(47,180.35)	
Interest Paid on Borrowings	(188.67)		(4,075.04)	
Net cash used in/from financing activities		**(11,983.76)**		(51,255.39)
Net Increase/(Decrease) in Cash & Cash Equivalents		29,578.52		1,813.27
Cash and Cash Equivalents at the begining of the year		17,727.72		15,914.45
Cash and Cash Equivalents at the end of the year		**47,306.24**		17,727.72

Significant Accounting Policies Note 2

The accompanying notes form an integral part of the Standalone Financial Statements

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
August 25, 2025
UDIN - 25053799BMHFNV4752

For and on behalf of the Board
For Bhawani Yarns Pvt. Ltd.

(V. K. Gupta)
(Director)
(DIN : 00877949)

Swati Dhanuka
(Swati Dhanuka)
(Company Secretary)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Bhawani Yarns Private Limited (the "Company") is a private limited company incorporated in India on 01.05.2016 vide CIN No. U17299WB2016PTC215582. The Company is primarily engaged in the business of manufacturing & trading of Hosiery goods. The Company is also rendering services of stitching.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of service or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition & location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads & estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

The estimated useful lives used for computation of depreciation are as follows :

1) Building	30 Years
2) Plant & Machinery	15 Years
3) Fire Fighting Equipments	15 Years
4) Furniture & Fixtures	10 Years
5) Computer & Accessories	3 Years
6) Electrical Installations	10 Years

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01282914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd...)

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible & intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Inventories

(i) Raw Materials, consumables and packing materials are valued at cost. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost. Cost includes cost of purchase & other costs incurred in bringing the inventories to its present location & condition. Cost in determined on FIFO basis.

(ii) Work in Progress and Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work in progress (in Kgs) is determined on FIFO basis and cost of work in progress (in Pieces) is determined on retails sales price method. Cost of finished goods is determined on retails sales price method.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion & estimated costs necessary to make the sale.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Government Grants

Government Grants are recognised when there is a reasonable assurance that the same will be received. Revenue grant are recognised in the Statement of Profit and Loss. Government grants related to depreciable assets are credited to Statement of Profit and Loss over the useful lives of capital assets. Total grants received less the amounts credited to Statement of Profit and Loss at the Balance Sheet date are included in the Balance Sheet as deferred income.

(I) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit and Loss as and when the related services are provided. Liabilities for wages and salaries including non-moneytary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

The Company operates the following post employment schemes:

a) Defined Contributon Plans

Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act & ESI Act respectively and are charged to the Statement of Profit & Loss. The Company has no further obligations beyond its monthly contributions to the respective funds.

b) Defined Benefit Plans

The Liability or Asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the planned assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior period. The defined benefit obligation is calculated annually by actuaries using the Projected Unit Credit method.

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

For BHAWANI YARNS PVT. LTD.

Director

CERTIFIED TO BE TRUE

Swati Dhanuka

COMPANY SECRETARY

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

The Liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustment for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the rate of interest of Government Securities at the end of the reposting period that have terms approximating to the terms of related obligation.

c) Termination benefits are recognised as expenditure as and when incurred.

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee

Operating Lease: Assets acquired on leases where a significant portion of risk & reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled.

(L) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognised in the Accounts.

(N) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(O) Material Events occuring after Balance Sheet date are taken into consideration.

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00
Issued, Subscribed & Paid Up Share Capital 1,20,00,000 Equity Shares of ₹10/= each	12,00,000.00	12,00,000.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,20,00,000	12,00,000.00	1,20,00,000	12,00,000.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferntial right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity share is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
V. K. Mercantile Pvt Ltd	57,00,000	47.50	57,00,000	47.50
Dollar Holdings Pvt Ltd	23,00,000	19.17	23,00,000	19.17

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

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DIN : 01982914

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.16%	5,00,000	4.16%	-
9	Ankit Gupta	3,25,000	2.70%	3,25,000	2.70%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.16%	23,00,000	19.16%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	3,50,000	2.92%	3,50,000	2.92%	-
2	Krishan Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
3	Bajrang Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
4	Binay Kumar Gupta	5,00,000	4.17%	5,00,000	4.17%	-
5	Nitu Gupta	5,00,000	4.17%	5,00,000	4.17%	-
6	Aayush Gupta	3,25,000	2.71%	3,25,000	2.71%	-
7	Gaurav Gupta	5,00,000	4.17%	5,00,000	4.17%	-
8	Ruchie Gupta	5,00,000	4.16%	5,00,000	4.16%	-
9	Ankit Gupta	3,25,000	2.70%	3,25,000	2.70%	-
10	V. K. Mercantile Pvt Ltd	57,00,000	47.50%	57,00,000	47.50%	-
11	Dollar Holdings Pvt Ltd	23,00,000	19.16%	23,00,000	19.16%	-
	Total	1,20,00,000	100.00%	1,20,00,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	(82,162.93)	(1,17,894.09)
Add: Profit/Loss(-) during the year	(1,70,385.82)	35,731.16
Net surplus in the Statement of Profit and Loss	(2,52,548.75)	(82,162.93)
Total	(2,52,548.75)	(82,162.93)

Note: 5 - Long Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Gratuity	30,626.93	26,987.33
Total	30,626.93	26,987.33

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dharuka

COMPANY SECRETARY

BHAWANI YARNS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2026

Note: 6 - Short Term Borrowings

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Current Maturities of Long Term Debt	-	11,795.09
Total	-	11,795.09

Note: 7 - Trade Payables

7.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	2,018.19	10,566.90	42.37	-	-	12,627.46
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	2,018.19	10,566.90	42.37	-	-	12,627.46

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

7.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	450.00	44,986.98	519.51	376.03	1,842.56	48,175.08
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	450.00	44,986.98	519.51	376.03	1,842.56	48,175.08

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 8 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Interest accrued but not due on borrowings	-	147.26
Statutory Dues	4,193.24	4,375.45
Employee Benefits Payable	44,139.55	42,160.75
Advance from Parties	-	5,000.00
Bank Balances (Cheques Overdrawn)	-	9,669.13
Total	48,332.79	61,352.59

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dharuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01985914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Short Term Provisions

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Provision for Gratuity	895.72	1,867.13
Total	895.72	1,867.13

Note: 10 - Property, Plant & Equipment and Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	2,101.16	267.68	-	2,368.84	2,550.73
2.	Plant & Machinery	3,54,905.08	-	-	3,54,905.08	2,40,892.75	20,138.86	-	2,61,031.62	93,873.46
3.	Furniture & Fixtures	17,522.72	-	-	17,522.72	13,280.33	870.66	-	14,150.99	3,371.73
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	2,434.33	192.31	-	2,626.64	910.40
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	23,924.59	1,413.98	-	25,338.57	3,686.56
6.	Computer	2,723.59	516.00	-	3,239.59	2,552.73	179.34	-	2,732.07	507.52
Total		4,12,633.33	516.00	-	4,13,149.33	2,85,185.80	23,063.03	-	3,08,248.83	1,04,900.50

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Owned Assets										
1.	Building Shed	4,919.77	-	-	4,919.77	1,805.14	296.02	-	2,101.16	2,818.61
2.	Plant & Machinery	3,54,905.08	-	-	3,54,905.08	2,16,433.41	24,459.35	-	2,40,892.76	1,14,012.32
3.	Furniture & Fixtures	17,522.72	-	-	17,522.72	12,104.64	1,175.69	-	13,280.33	4,242.40
4.	Fire Fighting Equipments	3,537.04	-	-	3,537.04	2,201.30	232.94	-	2,434.33	1,102.71
5.	Electrical Equipments & Installations	29,025.13	-	-	29,025.13	22,054.64	1,869.65	-	23,924.59	5,100.54
6.	Computer	2,723.59	-	-	2,723.59	2,460.01	92.72	-	2,552.73	170.86
Total		4,12,633.33	-	-	4,12,633.33	2,57,099.53	28,986.27	-	2,85,185.80	1,27,447.53

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Sucati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 11 - Non-Current Investments

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Long Term Investments		
Other Investments (Valued at Cost unless stated Otherwise)		
Investment in Property	5,52,440.70	5,52,440.70
Total	5,52,440.70	5,52,440.70
Aggregate Carrying Value of Unquoted Investments	5,52,440.70	5,52,440.70

Note: 12 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	7,868.39	7,961.23
Preliminary Expenses: Impact of deferred preliminary expenses	-	339.77
Provision: Impact of Provision for Gratuity	7,933.62	7,262.09
Total	15,802.01	15,563.09

Note: 13 - Other Non-Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Other Bank Balances		
- Term Deposits with maturity of more than 12 months	18,821.48	-
Interest Accrued but not due		
- On Banks' Fixed Deposits	1,234.41	-
Security Deposits	7,396.02	6,378.24
Total	27,451.91	6,378.24

Note: 14 - Inventories

	As At 31st March, 2025	As At 31st March, 2024
Raw Materials	1,355.72	68,418.96
Work In Progress	-	89,308.27
Finished Goods	-	19,259.54
Total	1,355.72	1,76,986.77

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC216582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Trade Receivables

15.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,20,653.00	49,724.56	3,102.50	-	-	2,73,480.06
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,20,653.00	49,724.56	3,102.50	-	-	2,73,480.06

There are no unbilled dues from debtors as on 31st March, 2025.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

15.2 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	3,40,530.20	-	-	-	-	3,40,530.20
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	3,40,530.20	-	-	-	-	3,40,530.20

There are no unbilled dues from debtors as on 31st March, 2024.
* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 16 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Bank Balances		
Cash on hand	165.64	520.17
Balances with Banks		
- Current Accounts	47,140.60	-
	47,306.24	520.17
b) Other Bank Balances		
- Deposits with original maturity of more than 12 months but remaining maturity of less than 3 months	-	17,207.55
Total	47,306.24	17,727.72

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.
Sweti Dhanuka
COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC216582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 17 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	1,180.11	1,858.38
GST Input Credit	12,023.40	23,051.54
GST (Refundable)	3,164.76	3,164.76
Advance to Suppliers	-	362.53
Total	16,368.27	28,437.21

Note: 18 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued but not Due - On Bank's F. D.	-	1,601.44
Pre-paid Expenses	828.74	901.39
Total	828.74	2,502.83

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Susati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Revenue from Sale of Products	10,40,186.85	16,89,816.34
Revenue from Job work	5,156.30	12,596.76
Other Operating Revenue	14,073.66	10,890.60
Total	10,59,416.81	17,13,303.70

Note: 20 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Income	1,594.47	1,365.30
Government Grants (Under TUFS)	-	16,645.42
Net Gain/(Loss) on Foreign Currency Transaction	129.42	-
Other Non-operating Income	3,197.68	-
Total	4,921.57	18,010.72

Note: 21 - Cost of Materials Consumed

	Current Year 2024 - 2025	Previous Year 2023 - 2024
21.1 Inventory at the beginning of the year	68,418.96	1,68,380.52
Add: Purchases	6,12,769.35	11,35,270.87
Less: Inventory at the end of the year	1,355.72	68,418.96
Cost of Materials Consumed		
Total	6,79,832.59	12,35,232.43

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 22 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Hundred)

		Current Year 2024 - 2025	Previous Year 2023 - 2024
Inventories at the beginning of the year :			
Work In Progress		89,308.27	65,462.11
Finished Goods		19,259.54	5,883.56
	Total (A)	1,08,567.81	71,345.67
Inventories at the end of the year :			
Work In Progress		-	89,308.27
Finished Goods		-	19,259.54
	Total (B)	-	1,08,567.81
Change in Inventory	**Total (A-B)**	**1,08,567.81**	**(37,222.14)**

Note: 23 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary, Wages & Bonus	3,02,064.44	2,78,836.08
Contribution to Provident and Other Funds	23,009.92	24,915.71
Provision for Gratuity	3,914.34	28,854.46
Staff Welfare Expenses	43.50	41.45
Total	**3,29,032.20**	**3,32,647.70**

Note: 24 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Term Loan	33.06	3,702.38
- On Statutory Dues	8.35	-
Total	**41.41**	**3,702.38**

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN: 01982919

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 25 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
25.1 Manufacturing Expenses		
Job Work Charges	15,312.69	65,047.15
Repairs & Maintenance	19,794.55	16,077.35
Electricity Charges	14,293.15	19,037.34
Factory Rent	24,000.00	24,000.00
Other Manufacturing Expenses	2,370.65	2,594.40
25.2 Selling & Distribution Expenses		
Freight Charges	4,212.85	5,614.60
25.3 Establishment Expenses		
Rent	240.00	240.00
Security Service Charges	2,757.00	1,372.14
Insurance	727.81	1,009.81
Rates & Taxes	534.20	632.52
GST Reversed	3,455.36	-
Other Expenses	4,239.41	3,888.59
Professional Charges	1,448.40	875.00
Auditors' Remuneration	1,040.00	520.00
Total	94,426.08	1,40,908.90

25.4 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	680.00	400.00
- For Tax Audit	100.00	100.00
b) Others		
- Other Matters	260.00	20.00
Total	1,040.00	520.00

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC216582

Notes on Stanndalone Financial Statements for the Year ended 31st March, 2025

26 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
PHPL Properties Pvt Ltd
Dindayal Texpro Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Incomes					
Sales	Dollar Industries Ltd	9,58,265.44	13,99,764.02	-	-
	Dindayal Texpro Pvt Ltd	58,015.02	1,90,680.46	-	-
Job Work Charges	Dollar Industries Ltd	5,156.30	12,598.75	-	-
Expenses					
Rent	PHPL Properties Pvt Ltd	240.00	240.00	-	-
	Dindayal Texpro Pvt Ltd	24,000.00	24,000.00	-	-
Purchases	Dindayal Texpro Pvt Ltd	46,101.60	-	-	-
Closing Balance					
Trade Receivable	Dollar Industries Ltd	-	-	2,52,542.95	80,235.08
	Dindayal Texpro Pvt Ltd	-	-	7,638.19	2,08,529.03

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

27 Earnings Per Share (EPS) :

	Amount (in ₹ Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	(1,70,385.82)	35,731.16
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year:	1,20,00,000	1,20,00,000
Earnings Per Share (Basic & Diluted)	(1.42)	0.30
Face Value per equity shares	10.00	10.00

28 Certains Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

29 Contingent Liabilities & Commitments :

	Amount (in ₹ Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

30 No Deferred Tax Asset have been recognised on carry forward unabsorbed business loss due to lack of certainty in respect of availability of profit against which such losses can be adjusted.

BHAWANI YARNS PVT. LTD.

Director

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

COMPANY SECRETARY

CERTIFIED TO BE TRUE

DIN : 01982914

Bhawani Yarns Private Limited

CIN : U17299WB2016PTC215582

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

31 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

	Particulars	Amount (in ₹ Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

32 In accordance with the revised Accounting Standard-15 for Employee Benefits, the requisite disclosure are as follows:

(i) **Defined Contribution Plan**

The amount recognised as expense for the Defined Contribution Plans are as under:

	(₹ in Hundred) 2024-2025	2023-2024
Contribution to Provident Fund	31,749.50	17,189.51

(ii) **Defined Benefit Plan**

The following are the types of Defined Benefit Plan:

a) Gratuity Plan

Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with acturial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans.

(iii) **Statement of Profit and Loss**

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Net employee benefit expense recognised in the employee cost		
Current service cost	9,357.00	8,022.27
Interest cost	1,981.84	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	(7,424.50)	20,832.27
Net Benefit Expense	3,914.34	28,854.46

(iv) **Balance Sheet**

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Benefit Asset / Liability		
Present Value of the obligation at the end of the period	31,522.65	28,854.46
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	31,522.65	28,854.46

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 2024-2025	Year ended 2023-2024
Discount Rate (based on macroeconomic trend)	7.02% p.a	-
Salary Growth Rate	8.33% p.a	-
Mortality Rates	IAM 2012-2015	-
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	-
Normal Retirement Age	60.00	-
Salary	Last drawn qualifying salary	-
Vesting Period	5 Years of Service	-
Benefits at Normal Retirement	15/26 * Salary * Past Service (Yrs)	-
Benefit on early exit due to death & disability	As above except no vesting condition apply	-
Limit	20,00,000.00	-

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

BHAWANI YARNS PVT. LTD.

Director

For BHAWANI YARNS PVT. LTD.

Swati Dhanuka

BHAWANI YARNS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN:01982914

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

31 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

	Particulars	Amount (in ₹ Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
(a)	Principal amount remaining unpaid to supplier at the end of the year	-	-
(b)	Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d)	Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(e)	Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f)	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-

32 In accordance with the revised Accounting Standard-15 for Employee Benefits, the requisite disclosure are as follows

(i) **Defined Contribution Plan**
The amount recognised as expense for the Defined Contribution Plans are as under:

(₹ in Hundred)

	2024-2025	2023-2024
Contribution to Provident Fund	21,746.50	17,189.57

(ii) **Defined Benefit Plan**
The following are the types of Defined Benefit Plan:
a) Gratuity Plan
Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans.

(iii) **Statement of Profit and Loss**

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Net employee benefit expense recognised in the employee cost		
Current service cost	9,357.00	8,022.22
Interest cost	1,981.84	-
Expected Return on plan asset	-	-
Net Actuarial Loss/(Gain) recognised in the year	(7,424.50)	20,832.27
Net Benefit Expense	3,914.34	28,854.49

(iv) **Balance Sheet**

	Amount (in ₹ Hundred) Gratuity (Unfunded) 2024-2025	2023-2024
Benefit Asset / Liability		
Present Value of the obligation at the end of the period	31,522.65	28,554.49
Fair Value of Plan assets at the end of the period	-	-
Net (Asset)/Liability recognised in the Balance Sheet	31,522.65	28,554.49

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	Year ended 2024-2025	Year ended 2023-2024
Discount Rate (based on macroeconomic trend)	7.02% p.a	-
Salary Growth Rate	8.33% p.a	-
Mortality Rates	IALM 2012-2015	-
Expected rate of return	-	-
Withdrawal rate (Per Annum)	15.00% p.a	-
Normal Retirement Age	60.00	-
Salary	Last drawn qualifying salary	-
Vesting Period	5 Years of Service	-
Benefits of Normal Retirement	15/26 * Salary * Past Service (Yrs)	-
Benefit on early exit due to death & disability	As above except no vesting condition apply	-
Limit	20,00,000.00	-

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

BHAWANI YARNS PVT. LTD.
Director

For BHAWANI YARNS PVT. LTD.
Director

CERTIFIED TO BE TRUE

Swasti Dhanuka
DIN:01982914

DOLLAR BRANDS PRIVATE LIMITED

CIN : U74999WB2021PTC242369
Om Tower, 32, Jawahar Lal Nehru Road, 12th Floor, Kolkata – 700 071
Email ID: dollarbrandspvtltd@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **5th Annual Report** and the Company's audited Financial Statement for the year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in `)

	2024-25	2023-24
Total Income of the Company	48,47,965.20	44,39,608.33
Profit Before Finance Cost	32,75,247.00	33,71,579.00
Less : Finance Cost	3,507.00	0.00
Profit Before Tax	32,71,740.00	33,71,579.00
Less : Provision for Taxation	(8,00,603.00)	(8,24,826.00)
Profit After Tax	24,71,137.00	25,46,753.00
Add : Balance brought forward from previous year	32,53,387.00	26,86,014.00
Less : Adjustment relating to Dividend Payment	(25,38,770.00)	(19,79,380.00)
Balance Carried to Balance Sheet	31,85,754.00	32,53,387.00

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ` 24.71 Lacs after providing ` 8.01 Lacs for various taxes. During the year, the total income of the Company has increased to ` 48.48 Lacs as compared to ` 44.40 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CERTIFIED TO BE TRUE
DIN:00877949

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the year ended March 31, 2025, all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 18 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the year under review. The same has been held on 01.04.2024, 20.07.2024, 01.09.2024, 18.11.2024 and 12.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
There are no Corporate Guarantee, Investments made and Loan given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No appointment or resignation of directors has been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIN : 00877949

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Pawan Gupta & Co., Chartered Accountants (Firm's Registration No.318115E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2021-22 to Financial Year 2025-26. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Dollar Brands Pvt Ltd

CERTIFIED TO BE TRUE

Din Dayal Gupta
Director
DIN : 00885582

Vinod Kumar Gupta
Director
DIN : 00877949

Kolkata
August 31, 2025.

DIN:00877949

PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS
22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001
☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
DOLLAR BRANDS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **Dollar Brands Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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DIN: 00877949

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

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DIN: 00877949

- 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.

- The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- 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.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017, and

- With respect to 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:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) (a) The dividend paid by the company during FY 2024-25 is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

(b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

(c) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

DIN:00877949
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ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Dollar Brands Private Limited** on the Standalone Financial Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars of Intangible Assets.

b. The company does not have any Property, Plant & Equipment (Other than Intangible Assets). Hence, this clause is not applicable to the company.

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, i.e. Intangible Assets (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Intangible Assets 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have inventory during the year. Accordingly, clause 3(ii) of the order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made any investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. The company do not have investments during the year. Accordingly, clause 3(iii)(b) of the order is not applicable.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) are not applicable to the company

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable

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DIN: 00877949

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) The company does not have any dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The company has not taken any term loans.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

DIN : 00877949

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(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, 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.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

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DIN: 00877949

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided by the management of the company given to us during the course of audit, the Group has two CIC's as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the 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 upto 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.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

CERTIFIED TO BE TRUE

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

DIN:00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071
CIN - U74999WB2021PTC242369

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	4,30,300.00	4,30,300.00
b. Reserves & Surplus	4	31,857.54	32,533.87
		4,62,157.54	4,62,833.87
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		462.50	350.00
b. Other Current Liabilities	6	3,733.96	2,600.10
c. Short Term Provisions	7	8,010.00	8,250.00
		12,206.46	11,200.10
	Total	4,74,364.00	4,74,033.97
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Intangible Assets	8	4,33,477.50	4,33,477.50
b. Long Term Loans and Advances	9	180.00	
		4,33,657.50	4,33,477.50
2. Current Assets			
a. Trade Receivables	10	31,015.68	15,534.64
b. Cash and Cash Equivalents	11	1,451.90	16,774.05
c. Short Term Loans and Advances	12	8,238.92	8,247.78
		40,706.50	40,556.47
	Total	4,74,364.00	4,74,033.97
Significant Accounting Policies and The accompanying notes form an integral part of the Standalone Financial Statements	2		

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

K. Gupta

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

(D. D. Gupta)
(Director)
(DIN 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071
CIN - U74999WB2021PTC242369

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I). **INCOME**			
Revenue from Operations	13	48,389.11	44,347.74
Other Income	14	90.54	48.34
Total Income	Total	**48,479.65**	**44,396.08**
II). **EXPENDITURE**			
Employee Benefits Expense	15	8,612.50	7,590.92
Finance Costs	16	35.07	
Other Expenses	17	7,114.68	3,089.37
Total Expenses		**15,762.25**	**10,680.29**
Profit Before Tax		**32,717.40**	**33,715.79**
Tax Expenses			
Current Tax		(8,010.00)	(8,250.00)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		3.97	1.74
Total Tax Expenses		(8,006.03)	(8,248.26)
Profit for the year		**24,711.37**	**25,467.53**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.57	0.59
The number of shares used in computing Earnings per share Basic and Diluted	19	43,03,000	43,03,000

Significant Accounting Policies and
The accompanying notes form an integral part of the Standalone Financial Statements — 2

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar Brands Private Limited

32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071
CIN - U74999WB2021PTC242369

Standalone Statement of Cash Flow for the year ended 31st March, 2025

(₹ in Hundred)

	Current Year 2024 - 2025		Previous Year 2023 - 2024	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		32,717.40		33,715.79
Operating profit before working capital changes		32,717.40		33,715.79
Adjustments for changes in working capital				
(Increase)/Decrease in Trade Receivables	(15,481.04)		(2,798.24)	
(Increase)/Decrease in Short Term Loans & Advances	63.00		4,937.00	
(Increase)/Decrease in Long Term Loans & Advances	(180.00)			
Increase/(Decrease) in Trade Payables	112.50		(519.68)	
Increase/(Decrease) in Other Current Liabilities	1,133.86		321.86	
Net changes in working capital		(14,351.68)		[illegible]
Cash generated from operations		18,365.72		35,656.73
Taxes (Payment)/Refund	(8,300.17)	(8,300.17)	(7,110.12)	(7,110.12)
Net cash used (in)/from operating activities		10,065.55		28,546.61
B. Cash flow from Investing activities :				
Dividend Payment	(25,387.70)		(19,793.80)	
Net cash used in/from investing activities		(25,387.70)		(19,793.80)
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		(15,322.15)		8,752.81
Cash and Cash Equivalents at the begining of the year		16,774.05		8,021.24
Cash and Cash Equivalents at the end of the year		1,451.90		16,774.05

Note : i) The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
ii) This is the Cash Flow Statement referred to, in our report of even date.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn.No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799
UDIN - 25053799BMHFNO2064

Kolkata
August 31, 2025.

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN : 00885582)

(V. K. Gupta)
(Director)
(DIN : 00877949)

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Dollar Brands Private Limited (the "Company") is a private limited company incorporated in India on 05.01.2021 vide CIN No U74999WB2021PTC242369. The Company is primarily engaged in the business of developing, creating and acquiring Brands, Trademarks and other intellectual rights for Dollar group of companies.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statement

The Standalone Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The Standalone Financial Statements are prepared on accrual basis under the historical cost convention.

(B) Use of Estimates

The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting year. Differences between the actual results and estimate are recognised in the year in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle & other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services & the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in suppy of services or for administrative purposes, are stated in the Balance Sheet at cost less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed asset, cost include the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

No Depreciation is provided on Intangible Assets.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting year is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Revenue Recognition

(i) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with and as agreed by the Company and there exists reasonable certainty of its recovery.

(ii) In contracts involving the rendering of services, revenue is measured using the proportionate completion method.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Leases

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rental are structured solely to increase in line with expected general inflation to compensate for the Company"s expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(H) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or subsantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a resonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(I) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(J) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

(K) Material Events occuring after Balance Sheet date are taken into consideration.

For Dollar Brands Private Limited

Director

DIN: 00877949

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 45,00,000 Equity Shares of ₹ 10/= each	4,50,000.00	4,50,000.00
Issued, Subscribed & Paid Up Share Capital 43,03,000 Equity Shares of ₹ 10/= each	4,30,300.00	4,30,300.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	43,03,000	4,30,300.00	43,03,000	4,30,300.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	42,93,000	42,93,000
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited
CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	43,02,960	99.60%	43,02,960	99.60%	-
2	Vinod Kumar Gupta	10	0.10%	10	0.10%	-
3	Binay Kumar Gupta	10	0.10%	10	0.10%	-
4	Krishan Kumar Gupta	10	0.10%	10	0.10%	-
5	Bajrang Kumar Gupta	10	0.10%	10	0.10%	-
	Total	43,03,000	100.00%	43,03,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	32,533.87	26,860.14
Add: Profit/Loss(-) during the year	24,711.37	25,467.53
Less: Appropriations		
Adjustment relating to Dividend Payment	(25,387.70)	(19,793.80)
Net surplus in the Statement of Profit and Loss Total	31,857.54	32,533.87

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 00877949

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	462.50	-	-	-	-	462.50
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	462.50	-	-	-	-	462.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	3,071.46	2,600.10
Employee Benefits Expenses Payable	662.50	
Total	3,733.96	2,600.10

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	8,010.00	8,250.00
Total	8,010.00	8,250.00

CERTIFIED TO BE TRUE

For Dollar Brands Private Limited

Director

DIN: 00877949

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Intangible Assets :										
1	Dollar Brands	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50
	Total	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Intangible Assets :										
1.	Dollar Brands	4,33,477.50	-		4,33,477.50			-		4,33,477.50
	Total	4,33,477.50	-	-	4,33,477.50	-	-	-	-	4,33,477.50

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Long Term Loans & Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	180.00	-
Total	180.00	-

Note: 10 - Trade Receivables

10.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	31,015.68	-	-	-	-	31,015.68
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	31,015.68	-	-	-	-	31,015.68

There are no unbilled debtors as on 31st March, 2025.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

10.2 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	15,534.64	-	-	-	-	15,534.64
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	15,534.64	-	-	-	-	15,534.64

There are no unbilled debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 00877949

Dollar...

Dollar Brands Private Limited
CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 11 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	208.27	714.43
Balances with Banks		
- Current Accounts	1,231.14	16,059.62
	1,439.41	16,774.05
b) Other Bank Balances		
- Term Deposits having remaining maturity of less than 3 months	12.49	
Total	1,451.90	16,774.05

Note: 12 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)	8,238.92	8,184.78
Income Tax		63.00
Input GST Credit		
Total	8,238.92	8,247.78

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877999

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Revenue from Services	48,389.11	44,347.74
Total	48,389.11	44,347.74

Note: 14 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest On Bank's F. D.	90.54	-
Interest On I. T. Refund	-	48.34
Total	90.54	48.34

Note: 15 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary & Bonus	8,612.50	7,590.92
Total	8,612.50	7,590.92

Note: 16 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Statutory Dues	35.07	-
Total	35.07	-

CERTIFIED TO BE TRUE

For Dollar Brands Private Limited

Director

DIN: 00877949

For Dollar Brands Private Limited

Director

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 17 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
17.1 **Establishment Expenses**		
Office General Expenses	203.32	239.49
Travelling & Conveyance	177.70	260.75
Printing & Stationery	158.30	218.95
Rates & Taxes	73.50	361.50
Rent	1,200.00	1,200.00
Filing Fees	14.36	13.68
Professional & Legal Charges	4,912.50	575.00
Auditor Remuneration	375.00	220.00
Total	7,114.68	3,089.37

17.2 Auditor Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- For Statutory Audit	300.00	200.00
b) Other Services	75.00	20.00
Total	375.00	220.00

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN : 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

18 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under.

a) Key Management Personnel
Mr Dindayal Gupta
Mr Vinod Kumar Gupta

b) Relatives of Key Management Personnel
Mr Binay Kumar Gupta
Mr Krishan Kumar Gupta
Mr Bajrang Kumar Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s Dollar Garments Pvt Ltd
M/s Goldman Trading Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Brand Royalty	Dollar Industries Ltd	47,194.83	43,637.15	-	-
	Dollar Garments Pvt Ltd	1,194.28	710.59	-	-
Expenses					
Rent Paid	Goldman Trading Pvt Ltd	1,200.00	1,200.00	-	-
Others					
Dividend Paid	Din Dayal Gupta	25,387.46	19,793.62	-	-
	Vinod Kumar Guipta	0.06	0.05	-	-
	Binay Kumar Guipta	0.06	0.05	-	-
	Krishan Kumar Guipta	0.06	0.05	-	-
	Bajrang Kumar Guipta	0.06	0.05	-	-
Closing Balances					
Trade Receivables	Dollar Industries Ltd	-	-	29,725.85	14,767.20
	Dollar Garments Pvt Ltd	-	-	1,289.83	767.44

Notes
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

19 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	24,711.37	25,467.53
Weighted average number of Equity Shares of ₹10/= each outstanding during the year	43,03,000	43,03,000
Earnings Per Share (Basic & Diluted) (in ₹)	0.57	0.59
Face Value per equity shares	10.00	10.00

20 Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as announced by the Finance Minister of of Government of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March 2021.

21 Details of Broad Heads of Revenue from Services

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Services Rendered		
Brand Royalty	48,389.11	44,347.74

22 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for other known liabilities are adequate and not in excess of the amount reasonably necessary.

23 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

For Dollar Brands Private Limited
CERTIFIED TO BE TRUE
Director

For Dollar Brands Private Limited
Director

DIN: 00877949

Dollar Brands Private Limited

CIN - U74999WB2021PTC242369

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

24 Contingent Liabilities & Commitments

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	Nil	Nil
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	Nil	Nil

25 Financial Ratios

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	3.33	3.67	-9.4%
b	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments			
d	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	5.34%	5.54%	-3.2%
e	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	Not Applicable	Not Applicable	-
f	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	2.08	3.14	-33.7%
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	Not Applicable	Not Applicable	
h	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.67	1.67	0.1%
i	Net profit Ratio (in %)	Profit for the Year	Revenue from operations	51.07%	57.43%	-11.1%
j	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	7.08%	7.28%	-2.7%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	

Note - Explanation for change in ratio by more than 25%

a) Trade Receivables Turnover Ratio is decreased due to increase in trade receivables of the company during the year

26 Other Statutory information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have 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
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders

h) The Company does not have any transaction which is not recorded in the books of accounts but 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)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017

For Dollar Brands Private Limited

Director

For Dollar Brands Private Limited

Director

CERTIFIED TO BE TRUE

DIN: 08273949

Dollar Brands Private Limited
CIN - U74999WB2021PTC242269

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Comparative Financial Information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, & is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No 336115E

(CA. P. K. Gupta)
Proprietor
Membership No 053799
UDIN - 25053799BMHNO2064

Kolkata
August 31, 2025

On behalf of the Board of Directors
For Dollar Brands Pvt Ltd

(D. D. Gupta)
(Director)
(DIN 00855[illegible])

(V. K. Gupta)
(Director)
(DIN 00877949)

CERTIFIED TO BE TRUE

DIN: 00877949

GOLDMAN TRADING PRIVATE LIMITED

CIN: U51909WB1996PTC080742
Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071
Email ID: goldmantrad96@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **29th Annual Report** and the Company's audited Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	83,56,865.06	85,82,941.73
Profit Before Finance Cost, Depreciation & Tax	62,02,996.69	58,54,681.29
Less : Depreciation & Amortisation Expenses	8,88,389.00	29,517.00
Finance Cost	265.00	700.00
Profit Before Tax	53,14,342.69	58,24,464.29
Less : Provision for Current Tax	(5,81,899.00)	(5,81,470.00)
Deferred Tax	(7,56,175.00)	18,54,163.00
Profit After Tax	39,76,267.69	70,97,157.29
Add : Balance brought forward from previous year	1,21,58,720.83	50,61,563.54
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	1,61,34,988.52	1,21,58,720.83

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 39.76 Lacs after providing ₹ 13.38 Lacs for various taxes. During the year, the total income of the Company has decreased marginally to ₹ 83.57 Lacs as compared to ₹ 85.83 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture and Associates during the year under review.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN: 07194153

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 21 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2024, 15.07.2024, 05.09.2024, 28.12.2024 and 19.03.2025.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investments made are provided in the financial statement. There are no Corporate Guarantee and Loans given by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :
No appointment or resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN: 07194153

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Goldman Trading Pvt Ltd

Ankit Gupta	Aayush Gupta
Director	Director
DIN : 07194153	DIN : 07194148

Kolkata
August 31, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GOLDMAN TRADING PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Goldman Trading Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 07194153

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

CERTIFIED TO BE TRUE

GT

DIN: 07194153

- 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.
- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to 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:

  (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 28.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

CERTIFIED TO BE TRUE

GT

DIN: 07194153

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
August 31, 2025.

CERTIFIED TO BE TRUE

DIN : 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Goldman Trading Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. 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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made investments during the year other than existing investments made in shares. The company has granted unsecured loans to entities during the year. The aggregate of loan given during the year was ₹ 50,00,000/= and balance outstanding as on 31.03.2025 of such loans & advances was ₹ 75,92,125/=. The Company did not give any guarantee, or provided security to any Company/Firm/Limited Liability partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest.

Based on the information and explanations furnished to me, in respect of the advances in the nature of loans given by the company, the terms and conditions under which such advances were given are not prejudicial to the Company's interest.

c. All the Loans given by the company are repayable on demand and no repayment period is mentioned for these loans.

CERTIFIED TO BE TRUE

DIN: 07194153

d. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, all the loans given by the company are repayable on demand. No such loans were renewed or extended and no fresh loans were granted during the year to settle the old loan.

e. Based on the information and explanations furnished to me and on the basis of my examination of the records of the Company, loans granted by the company which are repayable on demand or for which the terms or period of repayment has not been specified are given below:

(Amount in ₹)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan/advances in the nature of loans			
- Repayable on demand (A)	75,92,125.00	0.00	0.00
- Agreement does not specify any terms or period of repayment (B)	0.00	0.00	0.00
Total (A + B)	75,92,125.00	0.00	0.00
% of loans/advances in the nature of loan to the total loans	100%	0%	0%

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

CERTIFIED TO BE TRUE

DIN: 07194153

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

CERTIFIED TO BE TRUE

DIN: 07194153

(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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, 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.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the 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

CERTIFIED TO BE TRUE

DIN: 07194153

this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto 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.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
August 31, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U51909WB1996PTC080742

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	3,98,412.00	3,98,412.00
b. Reserves & Surplus	4	7,73,227.89	7,33,465.21
		11,71,639.89	11,31,877.21
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		1,371.38	1,286.71
b. Other Current Liabilities	6	661.30	3,977.27
c. Short Term Provisions	7	5,820.00	5,820.00
		7,852.68	11,083.98
	Total	**11,79,492.57**	**11,42,961.19**
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		12,967.05	1,868.40
b. Non Current Investment	9	9,38,261.47	10,34,661.47
c. Deferred Tax Assets	10	10,979.87	18,541.63
d. Long Term Loans and Advances	11	1,399.00	1,658.36
		9,63,607.39	10,57,129.86
2. Current Assets			
a. Trade Receivables	12	1,611.91	17,054.25
b. Cash and Cash Equivalents	13	1,27,779.14	32,955.29
c. Short Term Loans and Advances	14	81,322.96	35,135.72
d. Other Current Assets	15	5,171.17	686.07
		2,15,885.18	85,831.33
	Total	**11,79,492.57**	**11,42,961.19**
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
Augusr 31, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

Goldman Trading Private Limited

Om Tower, 32 J. L. Nehru Road, 12th Floor, Kolkata - 700 071

CIN - U51909WB1996PTC080742

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024-2025	Previous Year 2023-2024
I) INCOME			
Revenue from Operations	16	69,479.94	80,082.90
Other Income	17	14,088.71	5,746.52
Total Income	Total	83,568.65	85,829.42
II) EXPENDITURE			
Employee Benefits Expense	18	4,306.31	4,086.27
Finance Costs	19	2.65	7.00
Depreciation and Amortisation Expense		8,883.89	295.17
Other Expenses	20	17,232.37	23,196.34
Total Expenses		30,425.22	27,584.78
Profit Before Tax		53,143.43	58,244.64
Tax Expenses			
Current Tax		(5,820.00)	(5,820.00)
Deferred tax		(7,561.76)	18,541.63
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		1.01	5.30
Total Tax Expenses		(13,380.75)	12,726.93
Profit for the year		39,762.68	70,971.57
Earnings per equity share of face value of ₹ 10/= each Basic and Diluted (in ₹)		1.00	1.78
The number of shares used in computing Earnings per share Basic and diluted	22	39,84,120	39,84,120
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
Augusr 31, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Goldman Trading Private Limited (the "Company") is a private limited company incorporated in India on 30.05.2008 vide CIN No U51909WB1996PTC080742. The Company is into the business of renting of property and commission income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of assets and liabilities.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset. Building has not yet been put to use by the company

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescriced in Schedule II to the Companies Act, 2013. Depreciation on addition/disposal during the year is provided on pro-rata basis Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceed and the carrying amount of the asset and is recognised in the statement of profit and loss.

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(v) Capital work-in-progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and 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 Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from services are recognised, as the services are rendered on the basis of an agreed amount in accordance with & as agreed by the Company and there exists reasonable certainty of its recovery.

(iii) In contracts involving the rendering of services, revenue is measured using the completed contract method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(H) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively. Provision for Leave Encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(I) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(J) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(K) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(L) Losses

(i) Determining whether an arrangement contains a Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(ii) Company as a Lessee

Finance Lease: Finance leases, which effectively transfer to the lessee substantially all the risks and rewards incidental to ownership of the leased item are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as lease assets. Lease payments under such leases are apportioned between the finance charges and reduction of the leased liability based on the implicit rate of return. Finance charges are charged directly to the statement of profit and loss.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalised lease assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating Lease: Assets acquired on leases where a significant portion of risk and reward is retained by the lessor are classified. Lease rental are charged to the statement of Profit and Loss on straight line basis over the lease term, except where scheduled increase in rent compensates the Company with expected inflationary cost.

(M) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(N) Material Events occuring after Balance Sheet date are taken into consideration.

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 **Authorised Share Capital** 40,00,000 Equity Shares of ₹10/= each	4,00,000.00	4,00,000.00
Issued, Subscribed & Paid Up Share Capital 39,84,120 Equity Shares of ₹10/= each	3,98,412.00	3,98,412.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	39,84,120	3,98,412.00	39,84,120	3,98,412.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Din Dayal Gupta	2,00,000	5.02	2,00,000	5.02
Dollar Holdings Pvt Ltd	17,25,460	43.31	17,25,460	43.31
V. K. Mercantile Pvt Ltd	19,48,660	48.91	19,48,660	48.91

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company do not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dindayal Gupta	2,00,000	5.02%	2,00,000	5.02%	-
2	Chandrakala Gupta	50,000	1.25%	50,000	1.25%	-
3	Vinod Kumar Gupta	5,000	0.13%	5,000	0.13%	-
4	Krishan Kumar Gupta	5,000	0.13%	5,000	0.13%	-
5	Seema Gupta	50,000	1.25%	50,000	1.25%	-
6	Dollar Holdings Pvt Ltd	17,25,460	43.31%	17,25,460	43.31%	-
7	V. K. Mercantile Pvt Ltd	19,48,660	48.91%	19,48,660	48.91%	-
	Total	39,84,120	100.00%	39,84,120	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Securities Premium Account		
Balance as per last Balance Sheet	6,11,878.00	6,11,878.00
Balance at the end of the year	6,11,878.00	6,11,878.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	1,21,587.21	50,615.64
Add: Profit/Loss(-) during the year	39,762.68	70,971.57
Net surplus in the Statement of Profit and Loss	1,61,349.89	1,21,587.21
Total	7,73,227.89	7,33,465.21

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	354.83	516.55	-	-	1,371.38
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	500.00	354.83	516.55	-	-	1,371.38

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	770.16	516.55	-	-	-	1,286.71
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	770.16	516.55	-	-	-	1,286.71

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	2.80	2,543.92
Employee Benefits Expenses Payable	658.50	433.35
Security Deposits	-	1,000.00
Total	661.30	3,977.27

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	5,820.00	5,820.00
Total	5,820.00	5,820.00

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Pvt. Ltd.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows

Sl No.	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1.	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,996.31	108.56	-	7,772.87	520.83
2.	Air Conditioner	1,160.00	-	-	1,160.00	1,048.89	29.39	-	1,078.28	81.72
3.	Fan	468.18	-	-	468.18	421.74	12.06		433.80	34.38
4.	Fire Fighting Equipment	538.68	-	-	538.68	511.75		-	511.75	26.93
5.	Generator	1,945.00	-	-	1,945.00	1,673.71	70.48	-	1,744.19	200.81
6.	Motor Car	15,664.89	20,765.78	(15,664.89)	20,765.78	14,881.65	8,665.38	(14,881.65)	8,665.38	12,100.40
	Total	28,070.45	20,765.78	(15,664.89)	33,171.34	26,202.05	8,893.89	(14,881.65)	20,304.29	12,967.05

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows

Sl No.	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	8,293.70	-	-	8,293.70	7,822.35	143.96		7,966.31	327.39
2.	Air Conditioner	1,160.00	-	-	1,160.00	1,007.18	39.71	-	1,046.89	113.11
3.	Fan	468.18	-	-	468.18	405.46	16.28	-	421.74	46.44
4.	Fire Fighting Equipment	538.68	-	-	538.68	511.75	-	-	511.75	26.93
5.	Generator	1,945.00	-	-	1,945.00	1,578.49	95.22	-	1,673.71	271.29
6.	Motor Car	15,664.89	-	-	15,664.89	14,881.65	-	-	14,881.65	783.24
	Total	28,070.45	-	-	28,070.45	25,906.88	295.17	-	26,202.05	1,968.40

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025	As At 31st March, 2024
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Office Premises				47,108.15	47,108.15
Investment in Land & Building	-	-	-	8,91,153.32	8,91,153.32
Investment in Equity Instruments					
Unquoted :					
BS Infraproperties Pvt Ltd	10	-	60,000	-	96,600.00
				9,38,261.47	10,34,861.47
Aggregate Carrying Value of Unquoted Investments				9,38,261.47	10,34,861.47

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	2,428.07	2,055.07
Impact of Carry Forward Business Losses	8,551.80	16,486.56
Total	10,979.87	18,541.63

Note: 11 - Long Term Loans & Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,399.00	1,858.36
Total	1,399.00	1,858.36

Goldman Trading Pvt. Ltd.

Director

CT

Goldman Trading Pvt. Ltd.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 12 - Trade Receivables

12.1 Ageing for Receivables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,811.91	-	-	-	-	1,811.91
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,811.91	-	-	-	-	1,811.91

There are no unbilled debtors as on 31st March, 2025.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

12.2 Ageing for Receivables outstanding as at March 31, 2024 is as follows :-

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	17,054.25	-	-	-	-	17,054.25
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	17,054.25	-	-	-	-	17,054.25

There are no unbilled debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

Note: 13 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	95.86	125.65
Balances with Banks		
- Current Accounts	97,874.63	18,096.79
	97,970.49	18,222.44
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	29,808.65	14,732.85
Total	1,27,779.14	32,955.29

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 14 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Loans & Advances	71,000.00	25,000.00
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	6,897.27	6,408.98
Input GST Credit	-	0.78
Service Tax (Under Appeal)	190.09	190.09
Other Advances	3,235.60	3,235.60
Advance to Staff	-	120.00
Pre-paid Expenses	-	180.27
Total	81,322.96	35,135.72

Note: 15 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued and Due - On Loans	4,921.25	686.07
Interest Accrued, But Not Due - On Fixed Deposits	249.92	-
Total	5,171.17	686.07

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

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Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 16 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income (On Owned Property)	33,600.00	33,600.00
Commission Income	35,879.94	46,482.90
Total	69,479.94	80,082.90

Note: 17 - Other Income

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income (On Rented Property)	4,063.70	4,063.68
Interest On Unsecured Loans	5,468.06	762.30
Interest On Bank's F. D.	990.14	884.96
Interest On I. T. Refund	0.03	35.52
Profit On Sale of Property, Plant & Equipment	3,566.76	-
Other Non-Operating Income	0.02	0.06
Total	14,088.71	5,746.52

Note: 18 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary & Bonus	4,306.31	4,086.27
Total	4,306.31	4,086.27

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

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DIN: 07194153

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Finance Costs

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Statutory Dues	2.65	7.00
Total	2.65	7.00

Note: 20 - Other Expenses

	Current Year 2024 - 2025	Previous Year 2023 - 2024
20.1 **Establishment Expenses**		
Maintenance Charges	1,611.36	15,357.60
Motor Car Expenses	1,061.39	1,731.77
Insurance Charges	180.27	636.78
Professional Charges	215.00	165.00
Rent	3,443.76	3,702.06
Rates & Taxes	1,515.87	1,133.63
Loss On Sale of Long Term Investments	8,400.00	-
Other Expenses	504.72	169.50
Auditors' Remuneration	300.00	300.00
Total	17,232.37	23,196.34

20.2 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees		
- Statutory Audit Fees	300.00	300.00
Total	300.00	300.00

Goldman Trading Pvt. Ltd.

Director

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Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Goldman Trading Private Limited

CIN : U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

21 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director

b) Relatives of Key Management Personnel
Mr Binay Kumar Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Brands Pvt Ltd
BS Infraproperties Pvt Ltd
V. K. Mercantile Pvt Ltd
R A Dealcom Pvt Ltd
Cosmos Enterprises
Allium Enterprises
Tulip Enterprises
Viburnum Enterprises

d) Details of transactions with related parties during the year/previous year

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	24,000.00	24,000.00	-	
	R A Dealcom Pvt Ltd	240.00	240.00	-	
	V. K. Mercantile Pvt Ltd	7,200.00	7,200.00	-	
	Dollar Brands Pvt Ltd	1,200.00	1,200.00	-	
	Cosmos Enterprises	240.00	240.00	-	-
	Allium Enterprises	240.00	240.00	-	-
	Tulip Enterprises	240.00	240.00	-	
	Viburnum Enterprises	240.00	240.00	-	
Others					
Electricity Charges Recovered	Dollar Industries Ltd	4,082.23	4,084.79	-	
Security Deposit Refunded Back	Dollar Industries Ltd	1,000.00	-	-	
Sale of Investments	Binay Kumar Gupta	88,200.00	-	-	
Closing Balances					
Trade Receivables	Dollar Industries Ltd	-	-	1,511.91	
Security Deposit (Cr.)	Dollar Industries Ltd	-	-	-	1,000.00
Investment in Equity Shares	BS Infraproperties Pvt Ltd	-	-	96,600.00	96,600.00

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

22 Earnings Per Share (EPS) :

	Amount (₹ in Hundred)	
	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	39,767.68	39,671.57
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year.	3984.120	3984.120
Earnings Per Share (Basic & Diluted) (in ₹)	1.00	1.00
Face Value per equity shares	10.00	10.00

23 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Ministry of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March 2021.

24 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

Goldman Trading Pvt. Ltd.
Director

CERTIFIED TO BE TRUE

DIN: 07194153

Goldman Trading Pvt. Ltd.
Director

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

25 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

26 Deferred Tax Asset Balance As On 31st March, 2025 is ₹ 10,97,987/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 and carry forward of Business Losses as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Deferred Tax Asset has not been calculated and recognised on ₹ 17.74 Lacs on Long Term Capital losses carried forward due to uncertainty surrounding availability of future Long Term Capital Gains against which such losses can be offset.

27 The amount of borrowing cost capitalized during the Year is Nil (Previous Year: Nil).

28 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities - Corporate Guarantee - Service Tax Matters	-- Nil -- 2,534.53	-- Nil -- 2,534.53
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

29 Financial Ratios :

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	27.49	7.74	255.02%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	3.45%	8.47%	-59.07%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	7.44	7.56	-1.52%
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.49	1.69	-70.40%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	57.23%	88.62%	-35.41%
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	4.54%	5.15%	-11.81%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	Not Applicable	Not Applicable	Not Applicable

Note :- Explanation for change in ratio by more than 25%

a) Current Ratio has increased because Current Assets have increased during the year

b) Net Capital Turnover Ratio has decreased due to decrease in Revenue from Operations & Increase in Average Working Capital of the Company during the year

c) Net Profit Ratio has decreased due to lower net profit earned by the company during the year

30 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

Goldman Trading Pvt. Ltd.

Director

Goldman Trading Pvt. Ltd.

Director

DIN:07194153

CERTIFIED TO BE TRUE

Goldman Trading Private Limited

CIN - U51909WB1996PTC080742

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have 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 :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but 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).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

31 Following Loans are given by the Company to other entities to be used in their ordinary course of business

Name of the Company	Loan Amount	Interest Rate	Repayment Terms
M/s Bajaj Enterprises	27,700.00	12% p.a.	Repayable on demand
Mahashakti Hosiery & Handloom Centre	18,868.86	12% p.a.	Repayable on demand
Mahashakti Enterprises	9,440.87	12% p.a.	Repayable on demand
Mahashakti Textiles	19,891.52	12% p.a.	Repayable on demand
Total	75,921.25		

32 Comparative Financial information (i.e. the amounts and other disclosure for the preceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No 328452E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCQ8051

Kolkata
August 31, 2025

On behalf of the Board of Directors
For Goldman Trading Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN : 07194153

KPS DISTRIBUTORS PRIVATE LIMITED

CIN: U74999WB2011PTC163651
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: kpsdist2011@gmail.com
Phone No.: (033) 2288 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	53,12,912.22	18,85,970.00
Profit Before Tax and Depreciation & Finance Cost	33,94,974.94	6,43,568.00
Less : Depreciation	1,98,678.00	2,46,387.00
Finance Costs	6,26,225.00	0.00
Profit Before Tax	25,70,071.94	3,97,181.00
Less : Current Tax (Including Provisions Adjustment)	(2,89,000.00)	346.00
Deferred Tax	(1,440.00)	1,781.00
Profit After Tax	22,79,631.94	3,99,308.00
Add : Balance brought forward from previous year	56,07,359.82	52,08,051.82
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	78,86,991.76	56,07,359.82

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 22.80 Lacs after providing ₹ 2.90 Lacs for various taxes. During the year, the total income of the Company has increased to ₹ 53.13 Lacs as compared to ₹ 18.86 Lacs during the previous financial year. Your Directors are hopeful of even better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources for future activities, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserve.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

CERTIFIED TO BE TRUE

DIN: 07194153

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Five Board Meetings during the financial year under review. The same has been held on 01.04.2024, 17.07.2024, 06.09.2024, 18.11.2024 and 23.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investments made are provided in the financial statement. There are no Loans Given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

DECLARATION OF INDEPENDENT DIRECTORS :
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

CERTIFIED TO BE TRUE

DIN: 07194153

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 07194153

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For KPS Distributors Pvt Ltd

Ankit Gupta	Aayush Gupta
Director	Director
DIN : 07194153	DIN : 07194148

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

KPS DISTRIBUTORS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **KPS Distributors Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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DIN: 07194153

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure – 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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DIN: 07194153

- 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.
- The Standalone Balance Sheet, and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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.
- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and
- With respect to 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:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) (a) The company has not paid any dividend during FY 2024-25.

(b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

(vi) Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

a. The feature of recording audit trail (edit log) facility is not available at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger and inventory.

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DIN: 07194153

b. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

The daily back-up of audit trail (edit log) in respect of its accounting software for maintenance of accounting records is not preserved by the Company as the accounting software does not have the facility to generate the report of audit trail.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **KPS Distributors Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. 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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has made fresh investment during the year. The company has not granted loans in the nature of loan during the year. The company has not provided guarantee for loan taken by its Group company during the year.

b. In our opinion and according to the information and explanations given to us, guarantees provided and loans 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 our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

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DIN: 07194153

d. In our opinion and according to the information and explanations given to us, total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

e. In our opinion and according to the information and explanations given to us, we hereby report that no loans have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f. Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted loans or advances to any party covered in the register maintained under section 189 of the Companies Act, 2013. There is no overdue amount of loans granted by the company to the parties.

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

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DIN: 07194153

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

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DIN: 07194153

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, 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.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the 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 upto 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.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

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DIN: 07194153

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

GT

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCJ4308

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U74999WB2011PTC163651

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	13,72,855.00	13,72,855.00
b. Reserves & Surplus	4	1,06,327.02	83,530.70
		14,79,182.02	14,56,385.70
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		595.73	467.50
b. Other Current Liabilities	6	1,009.82	888.50
c. Short Term Provisions	7	2,890.00	-
		4,495.55	1,356.00
	Total	**14,83,677.57**	**14,57,741.70**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets	8		
(i) Property, Plant & Equipment		8,491.76	10,478.54
b. Non-Current Investments	9	13,81,820.58	14,01,838.48
c. Deferred Tax Assets	10	927.00	941.40
d. Long Term Loans and Advances	11	2,518.12	1,618.12
		13,93,757.46	14,14,876.54
2. Current Assets			
a. Trade Receivables	12	2,160.00	1,620.00
b. Cash and Cash Equivalents	13	83,868.98	37,533.99
c. Short Term Loans and Advances	14	3,891.13	3,412.59
d. Other Current Assets	15	-	298.58
		89,920.11	42,865.16
	Total	**14,83,677.57**	**14,57,741.70**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

(Vishal Kothari)
(Company Secretary)

KPS Distributors Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U74999WB2011PTC163651

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024-2025	Previous Year 2023-2024
I). **INCOME**			
Other Income	16	53,129.12	18,859.70
Total Income	**Total**	**53,129.12**	**18,859.70**
II). **EXPENDITURE**			
Employee Benefits Expense	17	8,736.00	7,784.00
Finance Costs	18	6,262.25	-
Depreciation and Amortisation Expense		1,986.78	2,463.87
Other Expenses	19	10,443.37	4,640.02
Total Expenses		**27,428.40**	**14,887.89**
Profit Before Tax		**25,700.72**	**3,971.81**
Tax Expenses			
Current Tax		(2,890.00)	-
Deferred Tax		(14.40)	17.81
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		-	3.46
Total Tax Expenses		(2,904.40)	21.27
Profit for the year		**22,796.32**	**3,993.08**
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		0.17	0.03
The number of shares used in computing Earnings per share Basic and diluited	21	1,37,28,550	1,37,28,550

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(**CA. G. Tikmany**)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025

For and on behalf of the Board
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN: 07194153

(Vishal Kothari)
(Company Secretary)

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Cash Flow Statement for the year ended 31st March, 2025

(₹ in Hundred)

		Current Year 2024 - 2025		Previous Year 2023 - 2024
A. Cash flow from operating activities :				
Profit /(Loss) before tax		25,700.72		3,971.81
Adjustments for :				
Profit On Sale of Investments	(30,120.00)		-	
Depreciation	1,986.78	(28,133.22)	2,463.87	2,463.87
Operating profit/(loss) before working capital changes		(2,432.50)		6,435.68
Adjustments for changes in working capital :				
(Increase)/Decrease in Long Term Loans & Advances	(900.00)		3,000.00	
(Increase)/Decrease in Short Term Loans & Advances	(63.85)		(2.00)	
(Increase)/Decrease in Trade Receivables	(540.00)		-	
(Increase)/Decrease in Other Current Assets	298.58		1,039.69	
Increase/(Decrease) in Trade Payables	128.23		7.50	
Increase/(Decrease) in Other Current Liabilities	121.32		576.50	
Net changes in working capital		(955.72)		4,621.69
Cash generated from operations		(3,388.22)		11,057.37
Taxes (Payment)/Refund	(2,294.33)	(2,294.33)	(602.53)	(602.53)
Net cash used (in)/from operating activities		**(5,682.55)**		**10,454.84**
B. Cash flow from Investing activities :				
Purchase of Investments	(1,62,122.46)		-	
Sale of Investments	2,14,140.00		-	
Net cash used in/from investing activities		52,017.54		-
C. Cash flow from Financing activities :				
Net cash used in/from financing activities		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		46,334.99		10,454.84
Cash and Cash Equivalents at the begining of the year		37,533.99		27,079.15
Cash and Cash Equivalents at the end of the year		83,868.98		37,533.99

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCJ4308

Kolkata
August 28, 2025

For and on behalf of the Board
KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

Vishal Kothari

(Vishal Kothari)
(Company Secretary)

Aayush Gupta

(Aayush Gupta)
(Director)
(DIN : 07194148)

CERTIFIED TO BE TRUE

DIN : 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

KPS Distributors Private Limited (the "Company") is a private limited company incorporated in India on 1306.2011 vide CIN No. U74999WB2011PTC163651. The Company is primarily engaged in the business of Job-work of Hosiery Goods. The Company is also having Rental income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

(i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of asset for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 month for the purpose of current and non-current classification of asset and liabilites.

(D) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the asset to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

KPS DISTRIBUTORS PVT. LTD.

KPS DISTRIBUTORS PVT. LTD.

CERTIFIED TO BE TRUE

Director For KPS Distributors Private Limited

Director

DIN : 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(iv) Disposal of Assets

An item of property, palnt and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant and equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(v) Capital work-in-progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(E) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(F) Investments

(i) Investments, which are readily realizable and 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 Non-Current Investments.

(ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) Inventories

(i) Finished goods are valued at lower of cost and net realizable value. Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.

(ii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(H) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and GST. But, incentive schemes, cash discounts and rebates are seperately booked as expenditure.

(iii) In contracts involving the rendering of services, revenue is measured using the completed service method.

(iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(v) Other income is accounted for on accrual basis as and when the right to receive arises.

(I) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit and Loss. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 07194153

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd.....)

(J) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax law, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(L) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determied by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(M) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(N) Material Events occuring after Balance Sheet date are taken into consideration.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 1,37,45,000 Equity Shares of ₹10/= each	13,74,500.00	13,74,500.00
Issued, Subscribed & Paid Up Share Capital 1,37,28,550 Equity Shares of ₹10/= each	13,72,855.00	13,72,855.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	1,37,28,550	13,72,855.00	1,37,28,550	13,72,855.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash & shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Hold	No. of Shares	% Hold
Dolfar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97
BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23
BR Infraprojects Pvt Ltd	12,00,000	8.74	12,00,000	8.74
V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

KPS DISTRIBUTORS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN: 07194153

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Vishal Kothari

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.75	12,00,000	8.75	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100.00	1,37,28,550	100.00	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Dollar Holdings Pvt Ltd	46,63,230	33.97	46,63,230	33.97	-
2	BS Infraproperties Pvt Ltd	11,30,000	8.23	11,30,000	8.23	-
3	BR Infraprojects Pvt Ltd	12,00,000	8.75	12,00,000	8.75	-
4	V. K. Mercantile Pvt Ltd	66,95,320	48.77	66,95,320	48.77	-
5	Vinod Kumar Gupta	10,000	0.07	10,000	0.07	-
6	Binay Kumar Gupta	10,000	0.07	10,000	0.07	-
7	Bajrang Kumar Gupta	10,000	0.07	10,000	0.07	-
8	Krishan Kumar Gupta	10,000	0.07	10,000	0.07	-
	Total	1,37,28,550	100.00	1,37,28,550	100.00	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 **Securities Premium Account**		
Balance as per last Balance Sheet	27,457.10	27,457.10
Balance at the end of the year	27,457.10	27,457.10
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	56,073.60	52,080.52
Add: Profit/Loss(-) during the year	22,796.32	3,993.08
Net surplus in the Statement of Profit and Loss	78,869.92	56,073.60
Total	1,06,327.02	83,530.70

KPS DISTRIBUTORS PVT. LTD.

CERTIFIED TO BE TRUE

Director

DIN : 07194153

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	520.00	75.73	-	-	-	595.73
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	520.00	75.73	-	-	-	595.73

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	467.50	-	-	-	-	467.50
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	467.50	-	-	-	-	467.50

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1,009.82	304.50
Employee Benefits Expenses Payable	-	584.00
Total	1,009.82	888.50

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,890.00	-
Total	2,890.00	-

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 07194153

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Hundred)

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2024	Addition	Deductions/ Adjustments	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions/ Adjustments	Upto 31/03/2025	As at 31/03/2025
Tangible Assets :										
1	Electrical Installations	12,265.55	-	-	12,265.55	9,163.79	562.19	-	9,725.98	2,539.57
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	3,425.96	117.70	-	3,543.66	425.09
3	Office Equipments	1,579.75	-	-	1,579.75	1,248.95	76.17	-	1,325.12	254.63
4	Lift	15,064.65	-	-	15,064.65	9,739.98	962.58	-	10,702.56	4,362.09
5	Cutting Table	727.68	-	-	727.68	564.49	29.60	-	594.09	133.59
6	Generator	1,363.19	-	-	1,363.19	1,024.89	61.37	-	1,086.26	276.93
7	Sewing & Hand Cutting Machine	109.67	-	-	109.67	85.06	4.46	-	89.52	20.15
8	Plant & Machinery	98.91	-	-	98.91	76.72	4.02	-	80.74	18.17
9	Camera & Accessories	3,497.55	-	-	3,497.55	2,870.32	165.69	-	3,036.01	461.54
Total		38,675.70	-	-	38,675.70	28,197.16	1,986.78	-	30,183.94	8,491.76

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
		As at 01/04/2023	Addition	Deductions/ Adjustments	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions/ Adjustments	Upto 31/03/2024	As at 31/03/2024
Tangible Assets :										
1	Electrical Installations	12,265.55	-	-	12,265.55	8,477.33	686.46	-	9,163.79	3,101.76
2	Furniture & Fixtures	3,968.75	-	-	3,968.75	3,267.01	158.95	-	3,425.96	542.79
3	Office Equipments	1,579.75	-	-	1,579.75	1,155.99	92.96	-	1,248.95	330.80
4	Lift	15,064.65	-	-	15,064.65	8,557.67	1,179.31	-	9,736.98	5,327.67
5	Cutting Table	727.68	-	-	727.68	528.33	36.16	-	564.49	163.19
6	Generator	1,363.19	-	-	1,363.19	950.00	74.89	-	1,024.89	338.30
7	Sewing & Hand Cutting Machine	109.67	-	-	109.67	79.61	5.45	-	85.06	24.61
8	Plant & Machinery	98.91	-	-	98.91	71.80	4.92	-	76.72	22.19
9	Camera & Accessories	3,497.55	-	-	3,497.55	2,645.55	224.77	-	2,870.32	627.23
Total		38,675.70	-	-	38,675.70	25,733.29	2,463.87	-	28,197.16	10,478.54

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 9 - Non-Current Investments

(₹ in Hundred)

	Face Value	As At 31st March, 2025 (No.*)	As At 31st March, 2024 (No.*)	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments					
Unquoted :					
VA Infraprojects Pvt Ltd	10	-	40,000	-	52,000.00
BS Infraproperties Pvt Ltd	10	-	82,000	-	1,32,020.00
Investment in Property					
Land				3,85,777.23	2,21,775.13
Building				6,63,972.35	6,63,972.35
Land & Building				3,32,071.00	3,32,071.00
Total				13,81,820.58	14,01,838.48
Aggregate Cost of Unquoted Investments				13,81,820.58	14,01,838.48

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 10 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	927.00	941.40
Total	927.00	941.40

Note: 11 - Long Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	2,518.12	1,618.12
Total	2,518.12	1,618.12

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 07194153

For KPS Distributors Private Limited

Company Secretary

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 12 - Trade Receivables

12.1 **Ageing for Receivables outstanding as at March 31, 2025 is as follows :-**

(₹ in Hundred)

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	2,160.00	-	-	-	-	2,160.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	2,160.00	-	-	-	-	2,160.00

There are no unbilled debtors as on 31st March, 2025

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

12.2 **Ageing for Receivables outstanding as at March 31, 2024 is as follows :-**

Particulars	Outstanding for following periods from date of transaction*					Total
	Less than 6 months	6 month - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed						
- Considered Good	1,620.00	-	-	-	-	1,620.00
- Considered Doubtful	-	-	-	-	-	-
Disputed						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,620.00	-	-	-	-	1,620.00

There are no unbilled debtors as on 31st March, 2024.

* Ageing of Trade Receivables is given from the date of transaction instead of due date.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Cash and Cash Equivalents

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	959.34	959.34
Balances with Banks		
- Current Accounts	82,868.23	23,858.54
	83,827.57	24,817.88
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	41.41	12,716.11
Total	83,868.98	37,533.99

Note: 14 - Short Term Loans and Advances

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	3,825.28	3,410.59
Input GST Credit	65.85	-
Professional Tax (Advance)	-	2.00
Total	3,891.13	3,412.59

Note: 15 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due		
- On Bank's F. D.	-	298.58
Total	-	298.58

KPS DISTRIBUTORS PVT. LTD.
Director

KPS DISTRIBUTORS PVT. LTD.
Director

For KPS Distributors Private Limited
Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 16 - Other Income

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Rental Income	22,338.71	18,000.00
Interest On Banks' F. D.	604.65	796.31
Interest On I. T. Refund	65.76	63.39
Profit On Sale of Long Term Investments	30,120.00	-
Total	53,129.12	18,859.70

Note: 17 - Employee Benefits Expense

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Salary, Wages & Bonus	8,736.00	7,784.00
Total	8,736.00	7,784.00

Note: 18 - Finance Costs

	Current Year 2024 - 2025	Previous Year 2023 - 2024
Interest Expense		
- On Unsecured Loans	6,262.19	-
- On Statutory Dues	0.06	-
Total	6,262.25	-

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Vishal Kothari

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 19 - Other Expenses

(₹ in Hundred)

	Current Year 2024 - 2025	Previous Year 2023 - 2024
19.1 **Establishment Expenses**		
Office General Expenses	228.14	7.94
Bank Charges	0.01	-
Rent	240.00	240.00
Rates & Taxes	9,267.22	2,498.08
Sundry Balance written off	-	1,250.00
Filing Fees	18.00	24.00
Legal & Professional Charges	390.00	295.00
Auditors' Remuneration	300.00	325.00
Total	10,443.37	4,640.02

19.2 Auditors' Remuneration includes :

	Current Year 2024 - 2025	Previous Year 2023 - 2024
a) Audit Fees - For Statutory Audit	300.00	300.00
b) Other Services	-	25.00
Total	300.00	325.00

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

For KPS Distributors Private Limited

Company Secretary

CERTIFIED TO BE TRUE

DIN: 07194153

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director
Mr Vishal Kothari, Company Secretary

b) Relatives of Key Management Personnel
Mr Vinod Kumar Gupta
Mr Bajrang Kumar Gupta
Mrs Seema Gupta

c) Entities where Directors/Relatives of Directors have control/significant influence
M/s Dollar Industries Ltd
M/s VA Infraprojects Pvt Ltd
M/s BS Infraproperties Pvt Ltd
M/s Zest Merchants Pvt Ltd
M/s Vinod Kumar Gupta (HUF)
M/s Binay Kumar Gupta (HUF)

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	22,338.71	18,000.00	-	-
Expenses					
Rent Paid	Zest Merchants Pvt Ltd	240.00	240.00	-	-
Salary & Bonus	Vishal Kothari	8,736.00	7,784.00	-	-
Interest On Loans	Bajrang Kumar Gupta	6,262.19	-	-	-
Others					
Loan Taken	Bajrang Kumar Gupta	1,57,000.00	-	-	-
Loan Taken Refunded Back	Bajrang Kumar Gupta	1,62,635.97	-	-	-
Sale of Investments	Vinod Kumar Gupta	35,100.00	-	-	-
	Vinod Kumar Gupta (HUF)	58,500.00	-	-	-
	Binay Kumar Gupta (HUF)	49,980.00	-	-	-
	Gaurav Gupta	20,580.00	-	-	-
	Seema Gupta	49,980.00	-	-	-
Closing Balances					
Receivables	Dollar Industries Ltd	-	-	2,160.00	1,620.00
Investments in Equity Shares	VA Infraprojects Pvt Ltd	-	-	-	52,000.00
	BS Infraproperties Pvt Ltd	-	-	-	1,32,020.00
Trade Payables	Zest Merchants Pvt Ltd	-	-	60.00	-

Notes:
1. The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earnings Per Share (EPS)

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	22,796.32	3,993.08
Weighted average number of Equity Shares of ₹10/- each outstanding during the year	1,37,28,550	1,37,28,550
Earnings Per Share (Basic & Diluted) (in ₹)	0.17	0.03
Face Value per equity shares	10.00	10.00

For KPS Distributors Private Limited

Vishal Kothari

Company Secretary

22 Provision is made for Income Tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on the 20th September 2019 with effect from financial year ending 31st March, 2021.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

KPS DISTRIBUTORS PVT. LTD.

Aayush Gupta

Director

DIN: 07194453

KPS Distributors Private Limited

CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

24 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/ payable as required under the said Act have not been provided seperately in the Balance Sheet.

25 Deferred Tax Asset Balance As On 31st March, 2025 is Rs.92,700/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961. Further, no deferred tax asset has been recognised on carry forward unabsorbed business loss and carry forward unabsorbed depreciation as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

26 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

27 Contingent Liabilities & Commitments:

	Amount (in ₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

28 Financial Ratios :

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	20.00	31.61	-36.73%
b.	Debt Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.19	-	100.00%
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.55%	0.27%	1.28%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-	-
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	-	-	-
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	1.74%	0.27%	1.46%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	2.16%	Not Applicable	100.00

Note :- Explanation for change in ratio by more than 25%

1. Current Ratio has decreased due to increase in current liabilities during the year as compared to current assets of the company

2. Debt Service Coverage has increased due to loan repayments during the year by the company.

3. Return on Investments has increased due to income generated from invested funds during the year by the company.

29 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

KPS DISTRIBUTORS PVT. LTD.

Director

KPS DISTRIBUTORS PVT. LTD.

Director

CERTIFIED TO BE TRUE

For KPS Distributors Private Limited

Company Secretary

DIN: 07194153

KPS Distributors Private Limited
CIN - U74999WB2011PTC163651

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have 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 :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but 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).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

30 Comparative Financial information (i.e. the amounts and other disclosure for the proceeding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped are reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No. 324282E

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMJCJ4308

Kolkata
August 28, 2025

On behalf of the Board of Directors
For KPS Distributors Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

(Vishal Kothari)
(Company Secretary)

CERTIFIED TO BE TRUE

DIN : 07194153

PHPL PROPERTIES PRIVATE LIMITED
(FORMERLY - PHPL STOCK BROKING PRIVATE LIMITED)

CIN : U70109WB2011PTC166241
Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata – 700 071
Email ID: phplstock2011@gmail.com
Phone No.: (033) 2288-4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **14th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	20,25,031.00	26,27,760.00
Profit Before Finance Costs, Depreciation & Tax	12,30,971.30	14,31,670.75
Less : Finance Cost	(11,162.00)	(104.00)
Depreciation & Amortisation Expenses	(9,432.00)	(29,739.00)
Profit Before Tax	12,10,377.30	14,01,827.75
Less : Current Tax (Including Provisions Adjustment)	(2,24,231.00)	(3,24,731.00)
Deferred Tax	(13,289.00)	(9,918.00)
Profit After Tax	9,72,857.30	10,67,178.75
Add : Balance brought forward from previous year	35,50,246.31	24,83,067.56
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	45,23,103.61	35,50,246.31

WORKING AND FUTURE PROSPECTS :

During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 9.73 Lacs after providing ₹ 2.38 Lacs for various taxes. During the year, the total income of the Company has decreased to ₹ 20.25 Lacs as compared to ₹ 26.28 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :

There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :

To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :

For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

CERTIFIED TO BE TRUE

DIN: 07194153

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

INTERNAL FINANCIAL CONTROLS :
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :
In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :
During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :
The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2024, 19.07.2024, 01.09.2024 and 24.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :
Particulars of Investments made are provided in the financial statement. There are no Loans and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :
The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :
Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY :
In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

CERTIFIED TO BE TRUE

DIN: 07194153

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

CERTIFIED TO BE TRUE

DIN: 07194153

ACKNOWLEDGEMENTS :
Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For PHPL Properties Pvt Ltd
(Formerly – PHPL Stock Broking Pvt Ltd)

Ankit Gupta	Aayush Gupta
Director	Director
DIN : 07194153	DIN : 07194148

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE
DIN: 07194153

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

PHPL PROPERTIES PRIVATE LIMITED
(FORMERLY – PHPL STOCK BROKING PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **PHPL Properties Private Limited (Formerly – PHPL Stock Broking Private Limited)** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfiled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN: 07194153

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

CERTIFIED TO BE TRUE

DIN: 07194153

- 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- 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.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

- With respect to 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:

  (i) The Company does not have any pending litigations which would impact its financial position subject to Note 26 of the Standalone Financial Statements.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

  (v) (a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

CERTIFIED TO BE TRUE

DIN: 07194153

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCM7373

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 07194153

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **PHPL Properties Private Limited (Formerly – PHPL Stock Broking Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. 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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company.

CERTIFIED TO BE TRUE

DIN: 09194153

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.

CERTIFIED TO BE TRUE

DIN: 07194153

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, 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.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

CERTIFIED TO BE TRUE

DIN: 07194153

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the 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 upto 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.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN – 25306255BMMJCM7373

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071

CIN - U70109WB2011PTC166241

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	7,500.00	7,500.00
b. Reserves & Surplus	4	5,32,181.03	5,22,452.46
		5,39,681.03	5,29,952.46
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		500.00	350.00
b. Other Current Liabilities	6	291.30	177.50
c. Short Term Provisions	7	2,245.00	3,240.00
		3,036.30	3,767.50
	Total	**5,42,717.33**	**5,33,719.96**
II) ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	874.51	968.83
b. Non-Current Investments	9	4,86,383.90	4,86,383.90
c. Long Term Loans & Advances	10	1,660.80	1,660.80
d. Deferred Tax Assets	11	1,189.57	1,322.46
		4,90,108.78	4,90,335.99
2. Current Assets			
a. Cash and Cash Equivalents	12	49,124.15	14,105.85
b. Short Term Loans & Advances	13	2,472.41	29,061.45
c. Other Current Assets	14	1,011.99	216.67
		52,608.55	43,383.97
	Total	**5,42,717.33**	**5,33,719.96**

Significant Accounting Policies 2

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCM7373

Kolkata
August 28, 2025

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)

32, J. L. Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U70109WB2011PTC166241

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I) **INCOME**			
Revenue from Operations	15	18,720.00	18,720.00
Other Income	16	1,530.31	7,557.60
Total Income	Total	20,250.31	26,277.60
II) **EXPENDITURE**			
Employee Benefits Expense	17	2,467.86	2,370.11
Finance Cost	18	111.62	1.04
Depreciation and Amortisation Expense		94.32	297.39
Other Expenses	19	5,472.74	9,590.78
Total Expenses		8,146.54	12,259.32
Profit Before Tax		12,103.77	14,018.28
Tax Expenses			
Current Tax		(2,245.00)	(3,240.00)
Deferred Tax		(132.89)	(99.18)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		2.69	(7.31)
Total Tax Expenses		(2,375.20)	(3,346.49)
Profit for the year		9,728.57	10,671.79
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		12.97	14.23
The number of shares used in computing Earnings per share Basic and Diluted	22	75,000	75,000

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCM7373

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN: 07194153

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

(Aayush Gupta)
(Director)
(DIN : 07194148)

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

PHPL Properties Private Limited (the "Company") is a private limited company incorporated in India on 10.08.2011 vide CIN No. U70109WB2011PTC166241. The Company is into the business of renting of property and is also earning investment Income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(ii) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, paint and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN : 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit & Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(E) Investments

(i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investmets are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Employee benefits of short term nature are recognized as expense as and when it accrues.

(ii) No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity & leave encashment are not made and are recognised as & when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised to the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC156241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(K) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Aayush Gupta

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 **Authorised Share Capital** 80,000 Equity Shares of ₹ 10/= each	8,000.00	8,000.00
Issued, Subscribed & Paid Up Share Capital 75,000 Equity Shares of ₹ 10/= each	7,500.00	7,500.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	75,000	7,500.00	75,000	7,500.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	75,000	7,500.00	75,000	7,500.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%
Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%
V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%
Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%

As pur records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 3 - Share Capital (Contd.....)

3.10 **Disclosure of Shareholding of Promoters**

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	6.67%	5,000	6.67%	-
2	Krishan Kumar Gupta	5,000	6.67%	5,000	6.67%	-
3	V. K. Mercantile Pvt Ltd	37,400	49.87%	37,400	49.87%	-
4	Dollar Holdings Pvt Ltd	27,600	36.80%	27,600	36.80%	-
	Total	75,000	100.00%	75,000	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Securities Premium Account		
Balance as per last Balance Sheet	4,86,950.00	4,86,950.00
Balance at the end of the year	4,86,950.00	4,86,950.00
4.2 **Surplus i.e Balance in the Statement of Profit and Loss**		
Balance as per last Balance Sheet	35,502.46	24,830.67
Add: Profit/Loss(-) during the year	9,728.57	10,671.79
Net surplus in the Statement of Profit and Loss	45,231.03	35,502.46
Total	5,32,181.03	5,22,452.46

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 **Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-**

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	-	-	-	-	500.00
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	500.00	-	-	-	-	500.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 **Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-**

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	-	-	-	-	350.00
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	-	-	-	-	350.00

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	289.80	176.00
Total	291.30	177.50

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,245.00	3,240.00
Total	2,245.00	3,240.00

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

For PHPL PROPERTIES PRIVATE LIMITED

Director

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Hundred)

Sl No.	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1.	Furniture & Fixtures	17,490.25	-	-	17,490.25	16,521.42	94.32	-	16,615.74	874.51
	Total	17,490.25	-	-	17,490.25	16,521.42	94.32	-	16,615.74	874.51

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No.	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	17,490.25	-	-	17,490.25	16,224.03	297.39	-	16,521.42	968.83
	Total	17,490.25	-	-	17,490.25	16,224.03	297.39	-	16,521.42	968.83

Note: 9 - Non-Current Investments

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property	-	-	-	4,86,349.18	4,86,349.18
Investment in Equity Instruments (Unquoted)					
Om Tower Services Pvt Ltd	1	3,472	3,472	34.72	34.72
Total				4,86,383.90	4,86,383.90
Aggregate Carrying Value of Unquoted Investments				4,86,383.90	4,86,383.90

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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DIN: 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 10 - Long Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,660.80	1,660.80
Total	1,660.80	1,660.80

Note: 11 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,189.57	1,322.46
Total	1,189.57	1,322.46

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	563.43	947.79
Balances with Banks		
- Current Accounts	4,984.49	4,158.06
	5,547.92	5,105.85
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	43,576.23	9,000.00
Total	49,124.15	14,105.85

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited

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CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)	2,353.04	28,935.23
Income Tax	119.37	126.22
Pre-paid Expenses		
Total	2,472.41	29,061.45

Note: 14 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due - On Bank's F. D.	1,011.99	216.67
Total	1,011.99	216.67

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

CERTIFIED TO BE TRUE

DIN : 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 15 - Revenue from Operations

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Rental Income	18,720.00	18,720.00
Total	18,720.00	18,720.00

Note: 16 - Other Income

	Current Year 2024-2025	Previous Year 2023-2024
Interest On Bank's F. D.	1,530.31	216.67
Interest On I. T. Refund	-	7,340.93
Total	1,530.31	7,557.60

Note: 17 - Employee Benefits Expense

	Current Year 2024-2025	Previous Year 2023-2024
Salary & Bonus	2,467.86	2,370.11
Total	2,467.86	2,370.11

For PHPL PROPERTIES PRIVATE LIMITED
Director

For PHPL PROPERTIES PRIVATE LIMITED
Director

CERTIFIED TO BE TRUE

DIN: 07194153

PHPL Properties Private Limited

(Formerly - PHPL Stock Broking Private Limited)

CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the year ended 31st March, 2025

Note: 18 - Finance Costs

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Interest Expense		
- On Statutory Payments	111.62	1.04
Total	111.62	1.04

Note: 19 - Other Expenses

	Current Year 2024-2025	Previous Year 2023-2024
19.1 **Establishment Expenses**		
Printing & Stationary	115.85	125.55
General Expenses	142.95	177.29
Conveyance Expenses	125.20	115.46
Filing Fees	14.36	18.27
Insurance Charges	223.62	240.66
Repairs & Maintenance	2,212.36	6,309.32
Rates & Taxes	2,138.22	2,253.75
Bank Charges	0.18	0.49
Professional Charges	200.00	150.00
Auditors' Remuneration	300.00	200.00
Total	5,472.74	9,590.78

19.2 Auditors' Remuneration includes :

	Current Year 2024-2025	Previous Year 2023-2024
a) Audit Fees		
- Statutory Audit Fees	300.00	200.00
Total	300.00	200.00

For PHPL PROPERTIES PRIVATE LIMITED

Director

For PHPL PROPERTIES PRIVATE LIMITED

Director

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DIN : 07194153

PHPL Properties Private Limited
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CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Ankit Gupta, Director
Mr Aayush Gupta, Director
Mr Gaurav Gupta, Director

b) Relatives of Key Management Personnel

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
VA Infraprojects Pvt Ltd
KN Infraproperties Pvt Ltd
Bhawani Yarns Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent Received	Dollar Industries Ltd	18,000.00	18,000.00	-	-
	VA Infraprojects Pvt Ltd	240.00	240.00	-	-
	KN Infraproperties Pvt Ltd	240.00	240.00	-	-
	Bhawani Yarns Pvt Ltd	240.00	240.00	-	-

Notes:
1. The transaction with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	9,728.57	10,671.79
Weighted average number of Equity Shares of ₹10/- each outstanding during the year:	75,000	75,000
Earnings Per Share (Basic & Diluted) (in ₹)	12.97	14.23
Face Value per equity shares	10.00	10.00

22 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

24 Deferred Tax Asset Balance As On 31st March, 2025 is ₹ 1,18,957/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till such time which the losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

26 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities - For Income Tax Matters	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

For PHPL PROPERTIES PRIVATE LIMITED
Director

For PHPL PROPERTIES PRIVATE LIMITED
Aayush Lipta
Director

CERTIFIED TO BE TRUE
DIN: 07194153

PHPL Properties Private Limited
(Formerly - PHPL Stock Broking Private Limited)
CIN - U70109WB2011PTC166241

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

27 Financial Ratios

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a.	Current Ratio (in times)	Total current assets	Total current liabilities	17.33	11.52	50.47%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c.	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return On Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.82%	2.03%	-0.21%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g.	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.42	0.55	23.68%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	51.97%	57.01%	-5.04%
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.26%	2.65%	-0.39%
k.	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note : - Explanation for change in ratio by more than 25%

a) Current Ratio has increased because Current Assets of the company have increased during the year.

28 Other Statutory information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall

(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have 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 :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but 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).

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped & reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For G.Tikmany & Co.
Chartered Accountants
Firm Regn. No. 328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCM7373

Kolkata
August 28, 2025

For and on behalf of the Board
for PHPL Properties Pvt Ltd

(Ankit Gupta)
(Director)
(DIN : 07194153)

CERTIFIED TO BE TRUE

(Aayush Gupta)
(Director)
(DIN : 07194148)

DIN: 07194153

ZEST MERCHANTS PRIVATE LIMITED

CIN : U52100WB2010PTC153501
Om Tower, 32, Jawahar Lal Nehru Road,15th Floor, Kolkata – 700 071
Email ID: zestmer2010@gmail.com
Phone No.: (033) 2288- 4066

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **15th Annual Report** and the Company's Audited Standalone Financial Statement for the financial year ended **March 31, 2025.**

FINANCIAL RESULTS :

(Amount in ₹)

	2024-25	2023-24
Total Income of the Company	20,51,042.00	19,73,911.00
Profit Before Finance Cost, Depreciation & Tax	13,07,899.08	9,00,305.00
Less : Depreciation & Amortisation Expenses	(4,629.00)	(31,837.00)
Finance Cost	(129.00)	(6,118.00)
Profit Before Tax	13,03,141.08	8,62,350.00
Less : Current Tax (Including Provisions Adjustment)	(2,29,059.00)	(2,13,613.00)
Deferred Tax	(14,382.00)	(9,262.00)
Profit After Tax	10,59,706.08	6,39,475.00
Add : Balance brought forward from previous year	45,85,476.46	39,46,001.46
Less : Appropriations	0.00	0.00
Balance Carried to Balance Sheet	56,45,182.54	45,85,476.46

WORKING AND FUTURE PROSPECTS :
During the financial year ended March 31, 2025, the Company has earned a profit of ₹ 10.60 Lacs after providing ₹ 2.43 Lacs for various taxes. During the year, the total income of the Company has marginally increased to ₹ 20.51 Lacs as compared to ₹ 19.74 Lacs during the previous financial year. Your Directors are hopeful of better financial results during the current financial year ending March 31, 2026.

SHARE CAPITAL :
There is no change in the Authorised, Issued and paid up Share Capital of the Company since the last report. The company has also not made any issue of shares (including sweat equity shares) to its employees under any Scheme since the last report.

DIVIDEND :
To conserve the resources of the Company during the current year, your Directors have not recommended any dividend for the year under review.

RESERVE :
For the financial year ended March 31, 2025, the Company had not transferred any sum to Reserves.

DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

DEPOSITS :
The Company has neither accepted nor renewed any deposits during the year under review.

CERTIFIED TO BE TRUE

DIN : 01982414

INTERNAL FINANCIAL CONTROLS :

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In view of the nature of activities carried out by the company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES :

During the financial year ended March 31, 2025 all transactions with the Related Parties entered into by the Company as mentioned under section 188(1) of the Companies Act, 2013 read with Rules framed thereunder were in the "ordinary course of business" and "at arm's length" basis.

Necessary disclosures required under AS – 18 have been made in Note 20 to the financial statement for the year ended March 31, 2025.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR :

The Company has conducted Four Board Meetings during the financial year under review. The same has been held on 01.04.2024, 06.07.2024, 01.09.2024 and 26.12.2024.

PARTICULARS OF LOAN GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED :

Particulars of Investments made are provided in the financial statement. There are no Loans given and guarantees given and securities provided by the Company during the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

Presently the Net worth, turnover and the net profit of the Company being less than the prescribed limits, hence constitution of Corporate social responsibility (CSR) Committee is not required.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In view of nature of business of the Company, the elements of risks threatening the Company's existence is very minimal. The Company and your Directors are in the process to adopt the required measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risk which is in the opinion of the Board may threaten the existence of the Company itself.

DECLARATION OF INDEPENDENT DIRECTORS :

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to Private Limited Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

No new appointment and resignation of directors have been made in the Board during the year. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CERTIFIED TO BE TRUE

DIN : 01982914

DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors state that :

- In Preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a "going concern" basis;
- The directors have laid down internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively; and
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS :

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

SECRETARIAL AUDIT :

The provisions of Section 204 of the Companies Act, 2013 regarding secretarial audit is not applicable to the company.

EXTRACT OF ANNUAL RETURN :

With Notification of the Companies (Management and Administration) Rules, 2021 dt. 5th March, 2021, the erstwhile Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) has been substituted to do away with the requirement of attaching the extract of annual return with the Board's report completely. Companies having a website shall place annual return on the website. Weblink of the same should be disclosed in the Board Report. Companies not having a website are not required to attach either extract or Annual Return itself in the Board Report.

The Company does not have a website so the requirement of placing annual report on website does not exist.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s Gourav Tikmany & Co., Chartered Accountants (Firm's Registration No.328450E), holds office of Statutory Auditors of the Company for the period of 5 Years from financial year 2024-25 to Financial Year 2028-29. Hence, no ratification is required in the forthcoming Annual General Meeting.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customer, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board
For Zest Merchants Pvt Ltd

Vinod Kumar Gupta
Director
DIN : 00877949

Krishan Kumar Gupta
Director
DIN : 01982914

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

GOURAV TIKMANY & CO.

CHARTERED ACCOUNTANTS

P-117/2, Unique Park, Mezzanine Floor,
Behala, Kolkata - 700 034

Email - gourav_tikmany@yahoo.co.in Mobile : 9007103116

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

ZEST MERCHANTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Zest Merchants Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025** and the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone Financial Statements section* of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

CERTIFIED TO BE TRUE

DIN : 01982914

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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DIN: 01982914

- 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.

- The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- 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.

- the reporting of internal financial controls with reference to standalone financial statement of the Company is not applicable to the Company vide notification dated 13th June, 2017; and

- With respect to 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:

  (i) The Company does not have any pending litigations which would impact its financial position.

  (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

  (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (Intermediaries), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person 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 whether 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 provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

  (c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

  (v) a) The company has not paid any dividend during FY 2024-25.

  (b) The Board of Directors of the Company has not proposed any dividend for FY 2024-25.

  (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll. The feature of recording audit trail (edit log) facility provide the details of the modification done in the books of accounts at the application level.

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Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail of relevant prior year has not been preserved by the Company as per the statutory requirements for record retention.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCL4021

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date to the members of **Zest Merchants Private Limited** on the Accounts for the year ended March 31, 2025)

(1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were physically verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets. 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 lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(2) a. The company do not have any inventory during the year. Accordingly, clause 3(ii)(a) of the order are not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks hence this clause is not applicable to the Company.

(3) a. The company has not made fresh investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loans to any Company/Firm/Limited Liability Partnership/other party during the year. The year-end outstanding balance against advances given by the company was ₹ 30,00,000/=. The company did not stood guarantee or provided security to any Company/Firm/Limited Liability Partnership/other party during the year.

b. In respect of the investments made by the company, the terms and conditions under which such investments were made are not prejudicial to the company's interest.

Accordingly, the requirement to report on clause 3(iii)(a) to (f) (other than investment) are not applicable to the company

CERTIFIED TO BE TRUE

DIN : 01982914

(4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.

(5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, clause 3(v) of the order is not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a) The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other material statutory dues (as applicable to the company) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, service tax, duty of customs, value added tax, Cess, Goods and Services tax and other statutory dues (as applicable to the company), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under Income Tax Act, 1961 as income during the year.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

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DIN : 01982914

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 on an overall examination of the financial statements of the Company, 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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(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, no report under sub-section (12) of Section 143 of the Companies Act, 2013 was required to be filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) According to the information and explanations given to us, the company is not a Nidhi company and therefore, the reporting under clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, 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.

(14) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit system is not applicable to the company. Accordingly, clause 3(xiv) of the order is not applicable.

CERTIFIED TO BE TRUE

DIN: 01982914

(15) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. 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, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

(18) There has been no resignation of Statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the 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 upto 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.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The Company is not required to prepare consolidated financial statements as per the provisions of the Companies Act, 2013. Accordingly, clause 3(xxi) of the Order is not applicable.

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

Gourav Tikmany

(CA. G. Tikmany)
Proprietor
Membership No.306255
UDIN - 25306255BMMJCL4021

Kolkata
August 28, 2025.

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U52100WB2010PTC153501

Standalone Balance Sheet As At 31st March, 2025

(₹ in Hundred)

	Note	As At 31st March, 2025	As At 31st March, 2024
I). EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	20,450.00	20,450.00
b. Reserves & Surplus	4	4,39,671.82	4,29,074.76
		4,60,121.82	4,49,524.76
2. Current Liabilities			
a. Trade Payables	5		
(i) Total Outstanding Dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding Dues of creditors other than Micro enterprises and small enterprises		504.19	354.19
b. Other Current Liabilities	6	371.30	177.50
c. Short Term Provisions	7	2,290.00	2,140.00
		3,165.49	2,671.69
	Total	**4,63,287.31**	**4,52,196.45**
II). ASSETS			
1. Non-Current Assets			
a. Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	885.82	932.11
b. Non-Current Investments	9	3,96,345.10	3,96,345.10
c. Long Term Loans and Advances	10	1,427.60	1,427.60
d. Deferred Tax Asset	11	1,176.28	1,320.10
		3,99,834.80	4,00,024.91
2. Current Assets			
a. Cash and Cash Equivalents	12	29,242.44	17,928.96
b. Short Term Loans and Advances	13	33,633.74	33,995.60
c. Other Current Assets	14	576.33	246.98
		63,452.51	52,171.54
	Total	**4,63,287.31**	**4,52,196.45**

Significant Accounting Policies 2
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 26306255BMMJCL4021

Kolkata
August 28, 2025

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

Om Tower, 32, Jawahar Lal Nehru Road, 15th Floor, Kolkata - 700 071
CIN - U52100WB2010PTC153501

Standalone Statement of Profit And Loss for the year ended 31st March, 2025

(₹ in Hundred)

	Note	Current Year 2024 - 2025	Previous Year 2023 - 2024
I). INCOME			
Revenue from Operations	15	19,320.00	19,320.00
Other Income	16	1,190.42	419.11
Total Income	Total	20,510.42	19,739.11
II). EXPENDITURE			
Employee Benefits Expense	17	2,516.00	2,312.22
Finance Cost	18	1.29	61.18
Depreciation and Amortisation Expense		46.29	318.37
Other Expenses	19	4,915.43	8,423.84
Total Expenses		7,479.01	11,115.61
Profit Before Tax		13,031.41	8,623.50
Tax Expenses			
Current Tax		(2,290.00)	(2,140.00)
Deferred Tax		(143.82)	(92.62)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		(0.53)	3.87
Total Tax Expenses		(2,434.35)	(2,228.75)
Profit for the year		10,597.06	6,394.75
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)		5.18	3.13
The number of shares used in computing Earnings per share Basic and Diluted	21	2,04,500	2,04,500

2

Significant Accounting Policies
The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date attached

For **GOURAV TIKMANY & CO.**
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
Membership No. 306255
UDIN - 25306255BMMJCL4021

Kolkata
August 28, 2025.

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00877949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 1 - Corporate Information

Zest Merchants Private Limited (the "Company") is a private limited company incorporated in India on 27.09.2010 vide CIN No. U52100WB2010PTC153501. The Company is into the business of renting of property and is also earning investment income.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Standalone Financial Statements

(i) The Standalone Financial Statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

(i) The preparation of Standalone Financial Statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the Standalone Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Property, Plant & Equipment

(i) Recognition and Measurement

Property, Plant & Equipment held for use in the production or/and supply of goods or services or for administrative purposes, are stated in the Balance Sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of Property, Plant & Equipment acquired comprises its purchase price, including import duties and non-refundable applicable taxes, after deducting any trade discounts and rebates, any directly attributable cost of bringing the assets to its working condition and location for its intended use and any estimated cost of dismantling and removing the item and restoring the site on whuch it is located.

In case of self constructed assets, cost includes the cost of all materials used in construction, direct labour, allocation of directly attributable overheads and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling item produced while bringing the asset to that location and condition are also added to the cost of self constructed asset.

If significant part of an item of property, plant and equipment have different useful lives, they are accounted for as separate item (major components) of property, plant and equipment.

(ii) Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that the future economic benefits associated with the cost incurred 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 de-recognised when replaced.

Major inspection/repairs/overhauling expenses are recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortised part of the previously recognised expenses of similar nature is de-recognised.

(iii) Depreciation and Amortisation

Depreciation is provided on Written Down Value (WDV) Method at the rates determined based on the useful lives of respective asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/disposals during the year is provided on pro-rata basis. Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted, if appropriate.

(iv) Disposal of Assets

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retiremnt of an item of property, plant & equipment is determined as a difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

(D) Impairment of Assets

(i) The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchanty Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(E) Investments

(i) Investments, which are readily realizable and 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 Non-Current Investments.

(ii) Non-Current Investments are stated at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.

(iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(F) Revenue Recognition

(i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(G) Employee Benefits

(i) Short Term Benefits

Short Term employee benefit obligations are measured on an undiscounted basis and are are charged to statement of Profit & Loss as and when the related services are provided. Liabilities for wages and salaries including non-moneytary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employee render the related services are recognised in respect of employee services upto the end of the reporting period.

(ii) Post Employment Benefits

No Contributions are made to Provident Fund and Employees State Insurance as the provisions of Provident Fund Act and ESI Act are not applicable to the Company. Provision for gratuity and leave encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(H) Borrowing Costs

(i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(I) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(J) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01685914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 2 - Significant Accounting Policies (Contd....)

(K) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(L) Material Events occuring after Balance Sheet date are taken into consideration.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
3.1 Authorised Share Capital 2,05,000 Equity Shares of ₹ 10/= each	20,500.00	20,500.00
Issued, Subscribed & Paid Up Share Capital 2,04,500 Equity Shares of ₹ 10/= each	20,450.00	20,450.00

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the Beginning of the Year	2,04,500	20,450.00	2,04,500	20,450.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	2,04,500	20,450.00	2,04,500	20,450.00

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares
The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As At 31st March, 2025 No of Shares	As At 31st March, 2024 No of Shares
Equity Shares alloted as fully paid bonus shares	-	-
Equity Shares alloted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	No. of Shares	% Held	No. of Shares	% Held
Nitu Gupta	25,000	12.22	25,000	12.22
Krishan Kumar Gupta (Beneficial Owner - [illegible] Kumar Gupta (HUF)	1,00,000	48.90	1,00,000	48.90
V. K. Mercantile Pvt Ltd	40,000	19.56	40,000	19.56
Dollar Holdings Pvt Ltd	24,500	11.98	24,500	11.98

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

3.6 The company does not have any Holding Company as on 31.03.2025.

3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date

3.8 No convertible securities has been issued by the Company during the year.

3.9 No calls are unpaid by any Director and officer of the Company during the year.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD,

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 3 - Share Capital (Contd....)

3.10 Disclosure of Shareholding of Promoters

Sl. No.	Name of the Promoter	As At 31st March, 2025		As At 31st March, 2024		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Sl. No.	Name of the Promoter	As At 31st March, 2024		As At 31st March, 2023		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Vinod Kumar Gupta	5,000	2.44%	5,000	2.44%	-
2	Krishan Kumar Gupta	10,000	4.89%	10,000	4.89%	-
3	Nitu Gupta	25,000	12.22%	25,000	12.22%	-
4	Krishan Kumar Gupta (Beneficial Owner - M/s Krishan Kumar Gupta (HUF)	1,00,000	48.90%	1,00,000	48.90%	-
5	V. K. Mercantile Pvt Ltd	40,000	19.56%	40,000	19.56%	-
6	Dollar Holdings Pvt Ltd	24,500	11.98%	24,500	11.98%	-
	Total	2,04,500	100.00%	2,04,500	100.00%	

Note: 4 - Reserves & Surplus

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
4.1 Securities Premium Account		
Balance as per last Balance Sheet	3,83,220.00	3,83,220.00
Balance at the end of the year	3,83,220.00	3,83,220.00
4.2 Surplus i.e Balance in the Statement of Profit and Loss		
Balance as per last Balance Sheet	45,854.76	39,460.01
Add: Profit/Loss(-) during the year	10,597.06	6,394.75
Net surplus in the Statement of Profit and Loss	56,451.82	45,854.76
Total	4,39,671.82	4,29,074.76

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 5 - Trade Payables

5.1 Ageing for Trade Payables outstanding as at March 31, 2025 is as follows :-

(₹ in Hundred)

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	500.00	4.19	-	-	-	504.19
Disputed - MSME*	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	500.00	4.19	-	-	-	504.19

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

5.2 Ageing for Trade Payables outstanding as at March 31, 2024 is as follows :-

Particulars	Not Due	Outstanding for following periods from date of transaction**				Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME*	-	-	-	-	-	-
Others	350.00	4.19	-	-	-	354.19
Disputed - MSME*	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	350.00	4.19	-	-	-	354.19

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.
** Ageing of Trade Payables is given from the date of transaction instead of due date.

Note: 6 - Other Current Liabilities

	As At 31st March, 2025	As At 31st March, 2024
Statutory Dues	1.50	1.50
Employee Benefits Expenses Payable	369.80	176.00
Total	371.30	177.50

Note: 7 - Short Term Provisions

	As At 31st March, 2025	As At 31st March, 2024
Provision for Income Tax	2,290.00	2,140.00
Total	2,290.00	2,140.00

GT

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 8 - Property, Plant & Equipment And Intangible Assets

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2025 were as follows :

(₹ in Hundred)

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2024	Addition	Deductions	As at 31/03/2025	As at 01/04/2024	For the Year	Deductions	Upto 31/03/2025	As at 31/03/2025
Tangible Assets										
1.	Furniture & Fixtures	17,716.24	-	-	17,716.24	16,784.13	46.29	-	16,830.42	885.82
	Total	17,716.24	-	-	17,716.24	16,784.13	46.29	-	16,830.42	885.82

The changes in the carrying value of Property, Plant and equipment and Intangible Assets for the year ended March 31, 2024 were as follows :

Sl No	Particulars	Gross Block				Depreciation				Net Block
		As at 01/04/2023	Addition	Deductions	As at 31/03/2024	As at 01/04/2023	For the Year	Deductions	Upto 31/03/2024	As at 31/03/2024
Tangible Assets										
1.	Furniture & Fixtures	17,716.24	-	-	17,716.24	16,465.76	318.37	-	16,784.13	932.11
	Total	17,716.24	-	-	17,716.24	16,465.76	318.37	-	16,784.13	932.11

Note: 9 - Non-Current Investments

	Face Value	As At 31st March, 2025 (No.)*	As At 31st March, 2024 (No.)*	As At 31st March, 2025 Amount	As At 31st March, 2024 Amount
Other Investments (Valued at Cost unless stated Otherwise)					
Investment in Property	-	-	-	3,96,315.26	3,96,315.26
Investment in Equity Instruments					
Unquoted :					
Om Tower Services Pvt Ltd	1	2,984	2,984	29.84	29.84
Total				3,96,345.10	3,96,345.10
Aggregate Carrying Value of Unquoted Investments				3,96,345.10	3,96,345.10

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 10 - Long Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
(Unsecured, considered good)		
To Other than Related Parties		
Security Deposits	1,427.60	1,427.60
Total	1,427.60	1,427.60

Note: 11 - Deferred Tax Assets

	As At 31st March, 2025	As At 31st March, 2024
Property, Plant & Equipments: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	1,176.28	1,320.10
Total	1,176.28	1,320.10

Note: 12 - Cash and Cash Equivalents

	As At 31st March, 2025	As At 31st March, 2024
a) Cash and Cash Equivalents		
Cash on hand	361.61	805.08
Balances with Banks		
- Current Accounts	4,954.71	5,123.88
	5,316.32	5,928.96
b) Other Bank Balances		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	23,926.12	12,000.00
Total	29,242.44	17,928.96

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 13 - Short Term Loans and Advances

(₹ in Hundred)

	As At 31st March, 2025	As At 31st March, 2024
Advances (Recoverable in cash or in kind or for value to be received)		
Income Tax	2,418.13	2,441.92
Advance to Staff	700.00	1,300.00
Pre-paid Expenses	95.61	103.68
Advance for Purchase of Shares		
- To Related Party	30,000.00	30,000.00
- From Related Party	420.00	150.00
Total	33,633.74	33,995.60

Note: 14 - Other Current Assets

	As At 31st March, 2025	As At 31st March, 2024
Interest Accrued, But Not Due		
- On Bank's F. D.	576.33	246.98
Total	576.33	246.98

GT

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 15 - Revenue From Operations

(₹ in Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Rental Income	19,320.00	19,320.00
Total	**19,320.00**	**19,320.00**

Note: 16 - Other Income

	Current Year 2024-2025	Previous Year 2023-2024
Interest On Bank's F. D.	1,181.24	419.11
Interest On I.T. Refund	9.18	-
Total	**1,190.42**	**419.11**

Note: 17 - Employee Benefits Expense

	Current Year 2024-2025	Previous Year 2023-2024
Salary & Bonus	2,516.00	2,312.22
Total	**2,516.00**	**2,312.22**

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

Note: 18 - Finance Costs

(₹ In Hundred)

	Current Year 2024-2025	Previous Year 2023-2024
Interest Expense		
- On Statutory Payments	1.29	34.50
- On Fixed Deposit (Pre-Matured)	-	26.68
Total	1.29	61.18

Note: 19 - Other Expenses

	Current Year 2024-2025	Previous Year 2023-2024
19.1 **Establishment Expenses**		
Bank Charges	3.11	2.95
Travelling & Conveyance	147.55	149.00
Telephone Expenses	50.39	50.27
Printing & Stationery	122.50	119.35
Office General Expenses	171.65	204.80
Repairs & Maintenance	1,901.40	5,422.52
Insurance Charges	186.12	197.67
Rates & Taxes	1,818.94	1,917.01
Filing Fees	13.77	10.27
Professional Charges	200.00	150.00
Auditors' Remuneration	300.00	200.00
Total	4,915.43	8,423.84

19.2 Auditors' Remuneration includes :

	Current Year 2024-2025	Previous Year 2023-2024
a Audit Fees		
For Statutory Audit	300.00	200.00
Total	300.00	200.00

For ZEST MERCHANTS PVT. LTD.

Director

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN: 01982914

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

20 Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel
Mr Vinod Kumar Gupta, Director
Mr Krishan Kumar Gupta, Director

b) Relatives of Key Management Personnel
-

c) Entities where Directors/Relatives of Directors have control/significant influence
Dollar Industries Ltd
Dollar Holdings Pvt Ltd
KPS Distributors Pvt Ltd
[illegible] Pvt Ltd
Pepe Jeans Innerfashion Pvt Ltd
BR Infraprojects Pvt Ltd

d) Details of transactions with related parties during the year/previous year :

(₹ in Hundred)

Particulars	Name of Related Party	Transactions for the year ended		Balances as on	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Income					
Rent received	Dollar Industries Ltd	18,000.00	18,000.00	-	-
	Dollar Holdings Pvt Ltd	240.00	240.00	-	-
	KPS Distributors Pvt Ltd	240.00	240.00	-	-
	Adda Projects Pvt Ltd	240.00	240.00	-	-
	Pepe Jeans Innerfashion Pvt Ltd	600.00	600.00	-	-
Closing Balances					
Advance for Purchase of Shares	BR Infraprojects Pvt Ltd	-	-	30,000.00	30,000.00
Receivables	Pepe Jeans Innerfashion Pvt Ltd	-	-	420.00	150.00

Notes

1. [illegible] are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

21 Earnings Per Share (EPS) :

	Amount (₹ in Hundred) Year ended 31-Mar-2025	Year ended 31-Mar-2024
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	10,597.00	6,394.75
[illegible] Equity Shares of ₹10/- each outstanding during the year	2,04,500	2,04,500
Earnings Per Share (Basic & Diluted) (in ₹)	5.18	3.13
Face Value per equity shares	10.00	10.00

22 Provision is made for income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961. The management of the company has opted for lower rate of Income Tax of 22% (Effective rate - 25.168%) u/s 115BAA as as announced by the Finance Minister of India through the Taxation (Amendment) Ordinance 2019 on 20th September 2019 with effect from financial year ending 31st March, 2020.

23 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other [illegible] are adequate and not in excess of the amount reasonably necessary.

24 Deferred Tax Asset (balance As On 31st March, 2025 is ₹ 1,17,628/- in respect of timing difference on account of excess depreciation charged on Fixed Assets in the books of accounts as compared to the depreciation claimed under the Income Tax Act, 1961 as there exists virtual certainty that there is adequate profit during the current year till date against which the losses can be adjusted. Further, no Deferred Tax Asset have been recognised on carry forward unabsorbed business loss as there exists no virtual certainty during the current year till date that there will be adequate profit against which such losses can be adjusted.

25 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

26 Contingent Liabilities & Commitments :

	Amount (₹ in Hundred) Year ending 31-Mar-2025	Year ended 31-Mar-2024
a) Contingent Liabilities	-- Nil --	-- Nil --
b) Capital Commitments (Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))	-- Nil --	-- Nil --

For ZEST MERCHANTS PVT. LTD.

Director

CERTIFIED TO BE TRUE

DIN : 01982914

For ZEST MERCHANTS PVT. LTD.

Director

Zest Merchants Private Limited

CIN - U52100WB2010PTC153501

Notes on Standalone Financial Statements for the Year ended 31st March, 2025

	Ratio	Numerator	Denominator	2024-25	2023-24	Variance
a	Current Ratio (in times)	Total current assets	Total current liabilities	20.09	19.53	2.85%
b.	Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	-	-	-
c	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	-	-
d.	Return on equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	2.33%	1.43%	0.90%
e.	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	-	-	-
f.	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
g	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average trade payables	-	-	-
h.	Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital (i.e Total current assets less Total current liabilities)	0.35	0.47	-25.13%
i.	Net Profit Ratio (in %)	Profit for the Year	Revenue from operations	94.89%	33.10%	21.79%
j.	Return On Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Long Term Borrowings + Short Term Borrowings	2.83%	1.82%	0.91%
k	Return On Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

Note :- Explanation for change in ratio by more than 25%

a) Net Capital Turnover Ratio is decreased because the Average working Capital of the company has increased during the year.

28 Other Statutory Information

a) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

b) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

c) The company do not have charges or satisfaction which is yet to be registered with ROC beyond the statutory period

d) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year

e) The company have not advanced or loaned or invested to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f) The company have 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 :
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

g) The company has not been declared as Wilful defaulter by any Banks, Financial Institution or Other lenders.

h) The Company does not have any transaction which is not recorded in the books of accounts but 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)

i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

29 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date attached

For GOURAV TIKMANY & CO.
Chartered Accountants
Firm Regn. No.328450E

(CA. G. Tikmany)
Proprietor
(Membership No.306756)

Kolkata
August 28, 2025.

For and on behalf of the Board
for Zest Merchants Pvt Ltd

(V. K. Gupta)
(Director)
(DIN : 00677949)

(K. K. Gupta)
(Director)
(DIN : 01982914)

CERTIFIED TO BE TRUE

DIN: 01982914

Singhi & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Dollar Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dollar Industries Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31 2025, the Standalone Statement of Profit and Loss, (including Other Comprehensive Income), the Standalone Statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information(hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2025, its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements 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 Standalone 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

SINGHI & CO. Chartered Accountants

Key audit matter	How our audit addressed the key audit matter
1. **Estimation of rebates, discounts and sales returns** (Refer Note 26 to the standalone financial statements) The Company sells its products through various channels like distributors, retailers, e-commerce etc. and recognizes liabilities related to rebates, discounts and sales returns. As per the accounting policy of the Company, the revenue is recognised upon transfer of control of goods to the customer and thus requires an estimation of the revenue taking into consideration the rebates, discounts and sales returns as per the terms of the contracts. With regard to the determination of revenue, the management is required to make significant estimates in respect of following: • the rebates/ discounts linked to sales, which will be given to the customers pursuant to schemes offered by the Company; • provision for sales returns, where the customer has the right to return the goods to the Company; and • compensation (discounts) offered by the customers to the ultimate consumers at the behest of the Company. The matter has been determined to be a key audit matter in view of the involvement of significant estimates by the management.	Our procedures included, but was not limited to the following: • Obtained a detailed understanding from the management with regard to controls relating to recording of rebates, discounts, sales returns and period end provisions relating to estimation of revenue, and tested the operating effectiveness of such controls; • Tested the inputs used in the estimation of revenue in context of rebates, discounts and sales returns to source data; • Assessed the underlying assumptions used for determination of rebates, discounts and sales returns; • Ensured the completeness of liabilities recognised by evaluating the parameters for sample schemes; • Performed look-back analysis for past trends by comparing recent actuals with the estimates of earlier periods and assessed subsequent events; • Tested credit notes issued to customers and payments made to them during the year and subsequent to the year end along with the terms of the related schemes. **Our Conclusion :** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect of estimation of rebates, discounts and sales returns.
2. **Recoverability of trade receivables** (Refer No. 15 to the Standalone financial statements) The Company has trade receivables amounting to Rs. 53921.64 lacs (net of provision for expected credit losses of Rs. 801.33 lacs) as at March 31, 2025 as detailed in Notes 15 to the standalone financial statements. Due to the inherent subjectivity that is involved in making judgements in relation to credit risk exposures to determine the recoverability of trade receivables and significant estimates and judgements made by the management for provision for loss allowance under expected credit loss model. Based on above, the matter has been considered to be a key audit matter.	Our procedures included, but was not limited to the following: • Evaluated and tested the controls relating to credit control and approval process and assessing the recoverability of overdue receivables by comparing management's views of recoverability of overdue receivables to historical patterns of receipts, in conjunction with reviewing receipts subsequent to the financial year end for its effect in reducing overdue receivables at the financial year end • Checked on sample basis balance confirmations from customers to test whether trade receivables as per books are acknowledged by them. • Reviewed at the adequacy of the management judgements and estimates on the sufficiency of provision for doubtful debts through detailed analyses of ageing of receivables and assessing the adequacy of disclosures in respect of credit risk. **Our Conclusion :** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect of recoverability of trade receivables.



Key audit matter	How our audit addressed the key audit matter
3. Inventory valuation and existence: (Refer Note 14 to the standalone financial statements) The Company has Inventories of Rs.51126.33 lacs as at March 31, 2025 as detailed in Notes 14 to the standalone financial statements. Inventory valuation and existence has been determined to be a key audit matter as inventories may be held for long periods of time before being sold making it vulnerable to obsolescence. This could result in an overstatement of the value of the inventories if the cost is higher than the net realisable value. Furthermore, the assessment and application of inventories provisions are subject to significant management judgement.	Our procedures included, but was not limited to the following: • Obtained a detailed understanding and evaluated the design and implementation of controls that the Company has established in relation to inventory valuation and existence. • Observed the physical verification of inventories count at the financial year end and assessed the adequacy of controls over the existence of inventories. • Obtained assurance over the appropriateness of management's assumptions applied in calculating the gross profit margin and discounts to be deducted from sales price to arrive at cost of goods. • Evaluated management judgement with regards to the application of provisions to the inventories. **Our Conclusion :** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect of Inventories valuation and existence.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone 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.

Responsibility of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 charged with governance are also responsible for overseeing the Company's financial reporting process.



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Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing 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 standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the standalone 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 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 with reference to financial statements 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 management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone 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 standalone financial statements that, individually or in aggregate, makes 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 in evaluating the results of our work; and (ii) to evaluate 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.



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Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143 (3) of the Act, based on our audit, 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 the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014;

   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flow and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   (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 the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(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 with reference to standalone financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" of this report.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and

   (i) 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:

      I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 38;

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

      III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the Company during the year ended March 31, 2025.

      IV. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. The dividend declared and paid during the year by the Company is in compliance with section 123 of the Act.

VI. Based on our examination, which included test checks, except for the instances mentioned below, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:

i. The feature of recording audit trail (edit log) w.r.t what has been changed is not enabled at the application layer of the accounting software "Logic" and "UBQ" Application for maintaining the books of accounts.

ii. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention, except for the exceptions mentioned above that it was enabled at the application layer of the SAP Application from March 18, 2024 and for the logic application from April 01, 2024 and no retention at database level as audit trail feature is not enabled (Refer Note No-52 of the standalone financial statements).

SINGHI & CO. Chartered Accountants

For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E

(RAHUL BOTHRA)
Partner
Membership No. 067330
UDIN:25067330BMLGOY9734

Place: Kolkata
Dated: 14th May,2025

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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 Dollar Industries Limited of even date)

We report that:

i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a programme of verification of property, plant and equipment to cover all the items in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to 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 properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) as disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.

ii. (a) According to the information and explanations given to us, the inventory excluding inventory lying with third parties and material in transit, has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect to inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are not in agreement with the books of accounts as detailed below. Also refer Note 21.4 to the standalone financial statements.

Quarter ended	Name of the Bank	Particulars	Amount disclosed as per quarterly return / statement (Rs. In Lacs)	Amount as per books of account (Rs. In Lacs)	Difference* (Rs. In Lacs)	Whether return/ statement subsequently rectified
June 30, 2024	State Bank of India and consortium of banks	Stock and Book Debts	99,664.35	96,748.97	2915.38	No
September 30, 2024			99,652.45	1,00,226.07	(573.62)	No
December 31, 2024			97,516.37	99,780.69	(2,264.32)	No
March 31, 2025			1,05,047.98	1,05,047.97	0.01	No

Note: The differences are on account of statement filed with the banks prepared based on provisional financial statement.

SINGHI & CO. Chartered Accountants

III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, reporting under clauses 3(iii)(a), 3(iii)(b), 3(iii)(c) to 3(iii)(f) of the Order are not applicable to the Company.

IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act. The company has not granted any loans, made any investments, provided any guarantee or security to any party falling under section 185 of the Companies Act, 2013.

V. According to information and explanations given to us, the Company has not accepted deposits from public within the meaning of Section 73 to 76 of the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Accordingly, the provisions of Clause 3(v) of the Order are not applicable.

VI. We have broadly reviewed the books of accounts maintained by the Company in respect of its Spinning Division, where pursuant to the rule made by the Central Government of India the maintenance of cost records has been prescribed under section 148(1) of the Companies Act 2013 and are of the opinion that, prima facie, the prescribed records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

VII. According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a. The Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, Income Tax, Customs Duty, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, no undisputed statutory dues as above were outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the particulars of statutory dues referred to in sub-clause (a) as at March 31,2025 which have not been deposited on account of a dispute are as follows:-

Name of the Statute	Nature of Dues	Amount (net of payments) (Rs. in lacs)	Period to which the Amount relates	Forum where dispute is pending
Delhi Goods & Service Tax Act	Tax, Interest and Penalty	6.29	July 2017-March 2018	Goods and Services Tax Appellate Authority
Delhi Goods & Service Tax Act	Tax, Interest and Penalty	23.96	July 2017-March 2018	Goods and Services Tax Appellate Authority
Delhi Goods & Service Tax Act	Tax, Interest and Penalty	9.13	April 2018-March 2019	Goods and Services Tax Appellate Authority
Delhi Goods & Service Tax Act	Tax, Interest and Penalty	14.66	April 2019-March 2020	Goods and Services Tax Appellate Authority
Tamil Nadu Goods & Service Tax Act	Tax and Penalty	23.29	July 2017-March 2019	Goods and Services Tax Appellate Authority
Tamil Nadu Goods & Service Tax Act	Tax, Interest and Penalty	1.18	April 2020- March 2021	Goods and Services Tax Appellate Authority Tax
Bihar Goods & Service Tax Act	Tax, Interest and Penalty	6.40	July 2017-March 2020	Goods and Services Tax Appellate Authority
Bihar Goods & Service Tax Act	Tax, Interest and Penalty	37.15	April 2019-March 2020	Goods and Services Tax Appellate Authority
Bihar Goods & Service Tax Act	Tax, Interest and Penalty	4.03	April 2020-March 2021	Goods and Services Tax Appellate Authority
West Bengal Goods & Service Tax Act	Tax and Penalty	58.47	April-2021-March 22	Goods and Services Tax Appellate Authority Tax
Uttar Pradesh Goods & Service Tax Act	Tax	4.62	April 2017-March 2020	Goods and Services Tax Appellate Authority
Odisha Goods & Service Tax Act	Tax, Interest and Penalty	5.70	July 2017- March 2018	Appellate Tribunal - Orissa
Odisha Goods % Service Tax Act	Tax, Interest and Penalty	13.09	April 2020- March 2021	Goods and Services Tax Appellate Authority
Maharashtra Goods & Service Tax Act	Tax and Penalty	0.41	April 2018-March 2019	Goods and Services Tax Appellate Authority



.....contd.

Maharashtra Goods & Service Tax Act	Tax and Penalty	21.42	April 2017- March 2018	Goods and Services Tax Appellate Authority
Maharashtra Goods & Service Tax Act	Tax and Penalty	16.45	April 2017- March 2018	Goods and Services Tax Appellate Authority
Tamil Nadu Goods & Service Tax Act	Tax, Interest and Penalty	10.27	April 2018-March 2019	Goods and Services Tax Appellate Authority
Tamil Nadu Goods & Service Tax Act	Tax, Interest and Penalty	56.37	April 2019-March 2020	Goods and Services Tax Appellate Authority
Tamil Nadu Goods & Service Tax Act	Tax, Interest and Penalty	58.36	April 2020-March 2021	Goods and Services Tax Appellate Authority
Tamil Nadu Goods & Service Tax Act	Tax and Penalty	4.56	April 2020-March 2021	Goods and Services Tax Appellate Authority

VIII. According to the information and explanations given to us, there are no transactions which were not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), that has not been recorded in the books of account.

IX. (a) According to the records of the Company examined by us and the information and explanations 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) Based on our examination of the information and explanations given to us by the management, term loans were applied for the purposes for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet 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, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.

(f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures.

X. (a) The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year. Accordingly, Clause 3(x)(a) of the Order is not applicable to the Company.

(b) 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 explanation 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) According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year.

XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and therefore, the reporting under Clause 3 (xii) (a), 3(xii) (b) & 3(xii) (c) of the Order is not applicable.

XIII. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.



XIII. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of audit report for the period under audit have been considered by us.

XIV. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions specified under section 192 of the Act with directors, or persons connected with directors and therefore, reporting under clause (xv) of the Order is not applicable to the Company.

XV. (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 has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(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) Based on the information and explanations provided by the management of the Company, the Group has two CICs as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

XVI. In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year 2024-25 and in the immediately preceding financial year 2023-24.

XVII. There has been no resignation of the statutory auditors during the year and accordingly clause 3(xviii) is not applicable.

XVIII. According to the information and explanations given to us and on the basis of the financial ratios (also refer Note 45 to the standalone financial statements), 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.

XIX. (a) In respect of other than ongoing projects, as at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) There are no ongoing projects, as at balance sheet date, therefore, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

XX. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E

SINGHI & CO. Chartered Accountants

(RAHUL BOTHRA)
Partner
Membership No. 067330
UDIN: 25067330BMLGOY9734

Place: Kolkata
Dated: 14th May,2025

Singhi & Co.
Chartered Accountants

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Dollar Industries Limited** of even date)

Report on the Internal Financial Controls with reference to standalone financial statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of **Dollar Industries Limited** ("**the Company**") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 ('ICAI'). 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, including adherence to Company's policies, 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements 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") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls with reference to standalone financial statement and both issued by the Institute of Chartered Accountants of India. 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 with reference to financial statements was 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 of the standalone 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 controls with reference to standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

SINGHI & CO. Chartered Accountants

Singhi & Co.
Chartered Accountants

.....contd.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 to the best of the information and explainations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements 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.

For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E

SINGHI & CO. Chartered Accountants

(RAHUL BOTHRA)
Partner
Membership No. 067330
UDIN:25067330BMLGOY9734

Place: Kolkata
Dated: 14th May, 2025

DOLLAR INDUSTRIES LIMITED

Standalone Balance Sheet
As at March 31, 2025

(₹ in Lacs)

	Note	As at March 31, 2025		As at March 31, 2024	
I ASSETS					
NON-CURRENT ASSETS					
a) Property, plant and equipment	5	25,823.97		21,134.70	
b) Capital work-in-progress	6	63.13		1,685.01	
c) Right of use assets	7	1,410.71		1,529.66	
d) Intangible assets	8	127.04		342.09	
e) Investments in subsidiary & joint venture	9	1,829.50		1,510.64	
f) Financial assets					
i) Investments in others	10	10.00		10.00	
ii) Other financial assets	11	277.64		241.22	
g) Deferred tax assets (net)	12	158.89		117.83	
h) Non-current tax assets (net)	12	100.45		1,171.57	
i) Other assets	13	1,245.55		2,032.55	
			31,046.88		29,775.27
CURRENT ASSETS					
a) Inventories	14	51,126.33		46,718.78	
b) Financial assets					
i) Trade receivables	15	53,921.64		48,050.75	
ii) Cash and cash equivalents	16	33.02		12.19	
iii) Bank balances (other than above)	17	7.31		5.76	
iv) Other financial assets	11	92.18		104.87	
c) Other assets	13	7,604.96		7,956.60	
			1,12,785.44		1,02,848.95
TOTAL ASSETS			1,43,832.32		1,32,624.22
II EQUITY AND LIABILITIES					
EQUITY					
a) Equity share capital	18	1,134.32		1,134.32	
b) Other equity	19	85,350.22		77,938.13	
TOTAL EQUITY			86,484.54		79,072.45
LIABILITIES					
NON-CURRENT LIABILITIES					
a) Financial liabilities					
i) Borrowings	20	3,083.27		3,004.92	
ii) Lease liabilities	21	1,006.82		1,159.92	
b) Provisions	22	1,065.24		893.97	
			5,155.33		5,058.81
CURRENT LIABILITIES					
a) Financial liabilities					
i) Borrowings	20	26,600.09		25,549.78	
ii) Lease liabilities	21	392.48		350.71	
iii) Trade payables	23				
- Total outstanding dues of micro enterprise and small enterprises		479.86		145.43	
- Total outstanding dues of creditors enterprise other than micro and small enterprises		19,864.81		17,635.31	
iv) Other financial liabilities	24	3,929.00		3,929.74	
b) Other liabilities	25	672.63		503.07	
c) Provisions	22	10.58		6.20	
d) Current tax liabilities (net)	12	243.00		372.72	
			52,192.45		48,492.96
TOTAL LIABILITIES			57,347.78		53,551.77
TOTAL EQUITY AND LIABILITIES			1,43,832.32		1,32,624.22
See the accompanying notes forming part of the standalone financial statements	1-53				

As per our report of even date attached

For **Singhi & Co.**
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

SINGHI & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ajay Kumar Patodia
Chief Financial Officer

Abhishek Mishra
Company Secretary

DOLLAR INDUSTRIES LIMITED

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

(₹ in Lacs)

	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue from operations	26	1,68,218.59	1,54,912.90
Other income	27	540.05	446.81
I Total Income		**1,68,758.64**	**1,55,359.71**
EXPENSES			
Cost of materials consumed	28	81,378.78	81,005.41
Changes in inventories of finished goods and work-in-progress	29	(3,088.53)	(9,275.53)
Employee benefits expense	30	10,050.18	8,899.06
Finance costs	31	2,585.87	1,784.85
Depreciation and amortization expense	32	3,751.46	2,122.32
Other expenses	33	62,326.05	58,956.61
II Total Expenses		**1,57,003.81**	**1,43,492.72**
III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		**11,754.83**	**11,866.99**
IV Exceptional items		318.86	-
V PROFIT BEFORE TAX		**12,073.69**	**11,866.99**
VI Tax Expenses			
Current Tax	12	3,160.65	3,004.32
Tax related to earlier years		(52.00)	(197.75)
Deferred Tax		(68.11)	121.38
Total Tax Expenses		**3,040.54**	**2,927.95**
VII PROFIT AFTER TAX		**9,033.15**	**8,939.04**
VIII Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Re-measurement gain/(loss) on defined benefit plans	34	107.47	69.70
Income tax relating to above		(27.05)	(4.78)
Other comprehensive income for the year (net of tax)		**80.42**	**64.92**
Total Comprehensive Income		**9,113.57**	**9,003.96**
IX Earnings per share (FV ₹ 2 each)			
Basic (₹)	35	15.93	15.76
Diluted (₹)		15.93	15.76
See the accompanying notes forming part of the standalone financial statements	1-53		

As per our report of even date attached

For **Singhi & Co.**
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ajay Kumar Patodia
Chief Financial Officer

Abhishek Mishra
Company Secretary

DOLLAR INDUSTRIES LIMITED

Standalone Statement of Changes in Equity
for the year ended March 31, 2025

a) Equity Share Capital

(₹ in Lacs)

Balance as at April 1, 2023	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2024	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2025	**1,134.32**

b) Other Equity

(₹ in Lacs)

Particulars	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at April 1, 2023	**11,790.19**	**2,258.63**	**56,586.83**	**70,635.65**
Profit for the year	-	-	8,939.04	8,939.04
Remeasurement gain/(loss) on defined benefit obligation	-	-	69.70	69.70
Impact of tax	-	-	(4.78)	(4.78)
Total comprehensive income	-	-	**9,003.96**	**9,003.96**
Dividend [i]	-	-	(1,701.48)	(1,701.48)
Balance at March 31, 2024	**11,790.19**	**2,258.63**	**63,889.31**	**77,938.13**
Profit for the year	-	-	9,033.15	9,033.15
Remeasurement gain/(loss) on defined benefit obligation	-	-	107.47	107.47
Impact of tax	-	-	(27.05)	(27.05)
Total comprehensive income	-	-	**9,113.57**	**9,113.57**
Dividend [i]	-	-	(1,701.48)	(1,701.48)
Balance at March 31, 2025	**11,790.19**	**2,258.63**	**71,301.40**	**85,350.22**

(i) Dividend paid during the year ended March 31, 2025 for the Financial Year 2023-24 is ₹ 3.00 per equity share of face value ₹ 2.00 each, fully paid up (March 31, 2024: for the Financial Year 2022-23, ₹ 3.00 per equity share of face value ₹ 2.00 each, fully paid up).

The accompanying notes form an integral part of the standalone financial statements | 1-53

As per our report of even date attached

For **Singhi & Co.**
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ajay Kumar Patodia
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

DOLLAR INDUSTRIES LIMITED

Standalone Statement of Cash Flow
for the year ended March 31, 2025

Accounting Policy

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(₹ in Lacs)

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from Operating Activities		
Profit before tax	12,073.69	11,866.99
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation	3,751.46	2,122.32
Provision for doubtful trade receivables	33.58	361.19
Provision for doubtful other receivables	-	90.00
Provision for impairment in Joint Venture	(318.86)	10.86
Receivables written off	17.55	132.84
Provisions and liabilities written back	(22.71)	(44.24)
(Profit)/Loss on sale of property, plant and equipment (net)	(78.87)	(2.42)
Unrealised foreign exchange fluctuations	-	(18.61)
Interest income	(87.38)	(48.03)
(Profit) / Loss on Termination of Right of use asset	(11.09)	(0.70)
Finance costs	2,378.51	1,550.97
Operating profit before working capital changes	**17,735.88**	**16,021.17**
Changes in working capital :		
(Increase)/ Decrease in trade receivables	(5,922.02)	(5,695.14)
(Increase)/ Decrease in inventories	(4,407.55)	(11,483.25)
(Increase)/ Decrease in loans, financial assets and other assets	325.57	(1,514.79)
Increase/ (Decrease) in trade payables	2,586.64	4,138.72
Increase/ (Decrease) in financial liabilities and other liabilities	208.08	224.63
Increase/ (Decrease) in provisions	283.13	234.84
Cash generated from Operating Activities	**10,809.73**	**1,926.18**
Income Tax paid (net of refund)	(2,167.25)	(2,559.43)
A. Net cash generated/(used in) from Operating Activities	**8,642.48**	**(633.25)**
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP	(5,626.04)	(7,827.42)
Purchase of intangible assets and intangible assets under development	(2.58)	(341.86)
Sale of Property, plant and equipment	187.79	3.90
Security Deposit on Right of use asset	(9.42)	(10.16)
Interest received	87.38	48.03
B. Net cash generated/(used in) Investing Activities	**(5,362.87)**	**(8,127.51)**
Cash flow from Financing Activities		
Proceeds from non-current borrowings	1,476.09	3,427.15
Repayments of non-current borrowings including current maturities	(601.04)	(436.61)
(Repayments)/Proceeds from current borrowings (net)	253.61	9,402.50
Principal payments of lease liabilities	(367.18)	(384.24)
Dividend paid	(1,701.48)	(1,701.48)
Interest paid	(2,318.78)	(1,550.57)
C. Net cash generated from/ (used in) Financing Activities	**(3,258.78)**	**8,756.75**
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	20.83	(4.01)
Opening Cash and Cash Equivalents	12.19	16.20
Closing Cash and Cash Equivalents (Refer Note 16)	**33.02**	**12.19**



DOLLAR INDUSTRIES LIMITED

Standalone Statement of Cash Flow
for the year ended March 31, 2025

Notes

a) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 7, "Statement of Cash Flows".
b) The composition of Cash and Cash Equivalent has been determined based on the Accounting Policy mentioned above
c) Statement of Reconciliation of Financing Activities

(₹ in Lacs)

	Non-Current Borrowing	Current Borrowing	Lease Liabilities
Balances as at April 1, 2024 (including interest accrued thereon)	**3,026.79**	**25,587.58**	**1,510.63**
Cash Flow (Net)	875.05	253.61	(367.18)
Non Cash Changes			
Fair Value changes	-	-	255.85
Others	436.61	(436.61)	-
Interest Expenses	331.82	1,978.86	67.83
Interest Paid	(325.73)	(1,925.22)	(67.83)
Balances As at March 31, 2025 (including interest accrued thereon)	**4,344.54**	**25,458.22**	**1,399.30**

(₹ in Lacs)

	Non-Current Borrowing	Current Borrowing	Lease Liabilities
Balances as at April 1, 2023 (including interest accrued thereon)	**102.91**	**16,118.01**	**1366.29**
Cash Flow (Net)	2,990.54	9,402.50	(384.24)
Non Cash Changes			
Fair Value changes	-	-	528.58
Others	(86.91)	86.91	-
Interest Expenses	44.24	1,429.64	77.09
Interest Paid	(23.99)	(1,449.48)	(77.09)
Balances As at March 31, 2024 (including interest accured thereon)	**3,026.79**	**25,587.58**	**1,510.63**

d) Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

See the accompanying notes forming part of the standalone financial statements | **1-53**

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ajay Kumar Patodia
Chief Financial Officer

Abhishek Mishra
Company Secretary

DOLLAR INDUSTRIES LIMITED

Notes forming part of the Standalone Financial Statements
for the year ended March 31, 2025

1 CORPORATE AND GENERAL INFORMATION

Dollar Industries Limited (the Company), was incorporated in India in the year 1993. The Company is domiciled in India, and has its registered office in Om Towers, 32, J.L Nehru Road, Kolkata - 700 071.
The Company is a Public Limited Company incorporated as per the provision of Companies Act applicable in India. The Company is primarily engaged in manufacture and sale of hosiery products in knitted inner wears, casual wears and thermal wears. It also has a Power Generation Unit soureed from Windmill and Solar. The shares of the Company are listed on National Stock Exchange of India Limited and Bombay Stock Exchange.

2 BASIS OF ACCOUNTING

2.1 Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions and presentation requirement of Division II of schedule III of the Act and other accounting principles generally accepted in India.
The financial statements of the Company for the year ended March 31, 2025 have been approved by the Board of Directors in their meeting held on May 14, 2025.

2.2 Recent Pronouncement :

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and lease back transactions, applicable to the Company w.e.f. April 1, 2024. The Company has assessed that there is no significant impact on its financial statements.
On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

2.3 Basis of measurement

The financial statements have been prepared and presented on a going concern basis and on historical cost basis, except certain financial assets and liabilities (including derivative instruments) that is measured at fair value/amortised cost.

2.4 Functional and presentation currency

The financial statements have been presented in Indian Rupee (₹), which is also the Company's functional currency. All financial information presented in ₹ has been rounded off to the nearest lacs as per the requirements of Division II of Schedule III, unless otherwise stated.

2.5 Current/Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
The asset/liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;
- the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other assets and liabilities as non-current.
For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.



3 MATERIAL ACCOUNTING POLICIES

Material accounting policy information has been identified and disclosed based on the guidance provided under Ind AS 1. The material accounting policy information used in preparation of the standalone financial statements have been disclosed in the respective notes.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period prospectively in which the results are known / materialized. Information about significant judgements and key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

a) **Revenue recognition:** Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

b) **Recognition of Deferred Tax Assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

c) **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

d) **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

e) **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

f) **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

g) **Allowances for Doubtful Debts:** The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

h) **Fair value measurement of financial instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

i) **Extension and termination option in leases :** Extension and termination options are included in many of the leases. In determining the lease term the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.



5 Property, plant and equipment

Accounting Policy

Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, other than freehold Land is stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any). Freehold Land is carried at historical cost. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, directly attributable borrowing costs.

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred 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 derecognized when replaced.

Depreciation is provided on written down method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013.

As per the above policy, depreciation on the solar plant have been provided at the rate which are different from the corresponding rates prescribed in Schedule II based on the estimated useful life of the project.

	Useful life estimated by the management	Useful life as per Schedule II
Solar Plant	25	15

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed off).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2025 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2025
	As at April 1, 2024	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deduction/ Adjustment	As at March 31, 2025	
Freehold land	1,217.74	1,690.70		2,908.44	-	-		-	2,908.44
Buildings	12,301.35	851.21		13,152.56	1,823.70	1,029.87		2,853.57	10,298.99
Plant and machinery	13,500.44	5,037.32	(311.01)	18,226.75	5,753.22	1,655.61	(209.82)	7,199.01	11,027.74
Electrical installations and equipment	577.25	64.35		641.60	249.67	86.72		336.39	305.21
Furniture and fittings	1,240.21	208.92		1,449.13	684.46	176.18		860.64	588.49
Motor vehicles	788.03	60.52	(120.59)	727.96	449.52	111.33	(112.87)	447.98	279.98
Windmill	1,197.67	-		1,197.67	785.64	47.54		833.18	364.49
Laboratory equipment	69.78	0.17		69.95	49.65	4.95		54.60	15.35
Computers	205.36	23.52		228.88	167.27	26.33		193.60	35.28
Total	**31,097.83**	**7,936.71**	**(431.60)**	**38,602.94**	**9,963.13**	**3,138.53**	**(322.69)**	**12,778.97**	**25,823.97**

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(₹ in Lacs)

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2024 were as follows:

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2024
	As at April 1, 2023	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deduction/ Adjustment	As at March 31, 2024	
Freehold land	600.08	617.66	-	1,217.74	-	-	-	-	1,217.74
Buildings	3,661.12	8,640.23	-	12,301.35	1,287.59	536.11	-	1,823.70	10,477.65
Plant and machinery	8,975.07	4,525.37	-	13,500.44	4,983.23	769.99	-	5,753.22	7,747.22
Electrical installations and equipment	287.27	289.98	-	577.25	234.86	14.81	-	249.67	327.58
Furniture and fittings	952.88	287.33	-	1,240.21	533.62	150.84	-	684.46	555.75
Motor vehicles	677.00	133.04	(22.01)	788.03	345.20	124.85	(20.53)	449.52	338.51
Windmill	1,197.67	-	-	1,197.67	725.34	60.30	-	785.64	412.03
Laboratory equipment	66.05	3.73	-	69.78	42.66	6.99	-	49.65	20.13
Computers	177.08	28.28	-	205.36	141.88	25.39	-	167.27	38.09
Total	**16,594.22**	**14,525.62**	**(22.01)**	**31,097.83**	**8,294.38**	**1,689.28**	**(20.53)**	**9,963.13**	**21,134.70**

5.1 Refer Note 20 for hypothecation of property, plant and equipment against borrowing.

5.2 Title deeds for immovable properties are held in the name of the company.

5.3 The company has not revalued its Property, Plant and Equipment during the current year or previous year.

5.4 The company has performed an assessment of its Property, Plant and Equipment for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Property, Plant and Equipment are impaired.

5.5 Property, Plant and Equipment amounting to ₹ 25,823.97 lacs (March 31, 2024 - ₹ 21,134.70 lacs) have been pledged to secure borrowings of the Company (Refer note 20). Details of charge has been given on the basis of records available with Registrar of Companies.

6 Capital work-in-progress

Accounting Policy

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital work-in-progress	63.13	1,685.01

Refer Note 13 for capital advances.

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(₹ in Lacs)

The changes in the carrying value of Capital Work-in-Progress for the year ended March 31, 2025 were as follows:

CWIP	As at April 1, 2024	Addition	(Impairment) / Reversal	Disposal / Adjustment	Capitalised	As at March 31, 2025
Capital Projects in progress	1,685.01	1,975.18	-	-	3,597.06	63.13

(₹ in Lacs)

The changes in the carrying value of Capital Work-in-Progress for the year ended March 31, 2024 were as follows:

CWIP	As at April 1, 2023	Addition	(Impairment) / Reversal	Disposal / Adjustment	Capitalised	As at March 31, 2024
Capital Projects in progress	8,481.38	3,866.17	-	-	10662.54	1,685.01

(₹ in Lacs)

Capital Work in Progress (CWIP) ageing schedule for the year ended March 31, 2025 were as follows:

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	63.13	-	-	-	63.13
Projects temporarily suspended	-	-	-	-	-

(₹ in Lacs)

Capital Work in Progress (CWIP) ageing schedule for the year ended March 31, 2024 were as follows:

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,685.01	-	-	-	1,685.01
Projects temporarily suspended	-	-	-	-	-

During the previous year, there were no projects as on reporting period where activity had been suspended. Also there were no projects as on the reporting period which has exceeded cost as compared to its original plan or where completion is overdue.

6.1 The company has performed an assessment of its Capital Work-in-Progress for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Capital Work-in-Progress are impaired

6.2 Capital Work-in-Progress amounting to ₹ 63.13 lacs (March 31, 2024 - ₹ 1,685.01 lacs) have been pledged to secure borrowings of the Company (Refer note 20). Details of charge has been given on the basis of records available with Registrar of Companies.



7 Right of use assets

Accounting Policy

The company recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date. Right of use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset

The changes in the carrying value of Right of use assets for the year ended March 31, 2025 were as follows: (₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2025
	As at April 1, 2024	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deduction/ Adjustment	As at March 31, 2025	
Buildings	3,517.85	463.86	187.51	3,794.20	2,041.01	394.63	-	2,435.64	1,358.56
Leasehold Land	55.00	-	-	55.00	2.18	0.67	-	2.85	52.15
Total	**3,572.85**	**463.86**	**187.51**	**3,849.20**	**2,043.19**	**395.30**	**-**	**2,438.49**	**1,410.71**

The changes in the carrying value of Right of use assets for the year ended March 31, 2024 were as follows: (₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2024
	As at April 1, 2023	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deduction/ Adjustment	As at March 31, 2024	
Buildings	2,978.40	602.73	63.28	3,517.85	1,614.97	426.04	-	2,041.01	1,476.84
Leasehold Land	55.00	-	-	55.00	1.51	0.67	-	2.18	52.82
Total	**3,033.40**	**602.73**	63.28	**3,572.85**	**1,616.48**	**426.71**	**-**	**2,043.19**	**1,529.66**

Refer Note 41 for Leases.

7.1 The company has performed an assessment of its Right of use assets for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Right of use assets are impaired



8 Intangible assets

Accounting Policy

Intangible assets purchased are initially measured at cost. The cost of a separately purchased intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Intangible assets (System Oriented Softwares) are amortised on straight line basis over its estimated useful life of 3 years. All other expenditure is recognised in Statement of Profit & Loss as incurred unless such expenditure forms part of carrying value of another asset. The amortisation period and amortisation method are reviewed at least at the end of each financial year. If the expected useful life of assets is significantly different from previous estimates, the amortisation period is revised accordingly.

(₹ in Lacs)

The changes in the carrying value of acquired intangible assets for the year ended March 31, 2025 were as follows:

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount as at March 31, 2025
	As at April 1, 2024	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deduction/ Adjustment	As at March 31, 2025	
Software	389.05	2.58	-	391.63	46.96	217.63	-	264.59	127.04
Total	**389.05**	**2.58**	**-**	**391.63**	**46.96**	**217.63**	**-**	**264.59**	**127.04**

The changes in the carrying value of acquired intangible assets for the year ended March 31, 2024 were as follows:

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount as at March 31, 2024
	As at April 1, 2023	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deduction/ Adjustment	As at March 31, 2024	
Software	47.19	341.86	-	389.05	40.63	6.33	-	46.96	342.09
Total	**47.19**	**341.86**	**-**	**389.05**	**40.63**	**6.33**	**-**	**46.96**	**342.09**

8.1 The company has not revalued its Intangible assets during the current year or previous year.

8.2 The company has performed an assessment of its Intangible assets for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Intangible assets are impaired



9 Investments in subsidiary & joint venture

Accounting Policy

Investments in Subsidiary and Joint Venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

Impairment of Non - Financial Assets
The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in equity shares at cost (unquoted)		
(a) Subsidiary		
Dollar Garments Private Limited (33,33,000 equity shares (March 31, 2024: 33,33,000 equity shares) of FV ₹ 10 each)	332.50	332.50
	332.50	**332.50**
(b) Joint Venture		
PEPE Jeans Innerfashion Private Limited (1,49,70,000 equity shares (March 31, 2024: 1,49,70,000 equity shares) of FV ₹ 10 each)	1,497.00	1,497.00
Less : Provision for impairment in value of investment	-	(318.86)
	1,497.00	**1,178.14**
Aggregate amount of unquoted investments	**1,829.50**	**1,510.64**
Aggregate amount of impairment in value of investment	-	318.86

9.1 On 20-01-2023, the company acquired 66.66% of the share capital in M/s. Dollar Garments Private Limited and hence the same is treated as a Subsidiary as it has control over it.

9.2 The company holds 49% of the share capital in the Joint Venture Company. During the year, the Company has provided for reversal of impairment on its investment in Joint Venture viz. Pepe Jeans Innerfashions Pvt Ltd (PEPPL) of ₹ 318.86 Lacs. Hence, the carrying amount of investment has increased to ₹ 1,497.00 Lacs.

Financial Asset

Accounting Policy

(a) Initial recognition and measurement
All financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(b)Subsequent Measurement and Classification :
For purposes of subsequent measurement, financial assets are classified in four categories:
- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL);
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial assets carried at amortised cost - A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
The Company may irrevocably elect at initial recognition to classify a Financial asset that meets the amortised cost criteria above as at FVTPL if that designation eliminates or significantly reduces an accounting mismatch had the financial asset been measured at amortised cost.

Financial assets at fair value through other comprehensive income - A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
Financial Asset meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the Statement of Profit and Loss in investment income.

Financial assets at fair value through profit and loss - Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

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(c) Derecognition:
The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

d) Impairment
Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

10 **Investments in others**

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in equity shares (unquoted) - Fair value through profit and loss		
1) Ind-Barath Power Gencom Limited (2,99,364 shares (March 31, 2024: 2,99,364 shares) of FV ₹ 10 each)	29.93	29.93
2) Suryadev Alloys and Power Private Limited (250 shares (March 31, 2024: 250 shares) of FV ₹ 10 each)	0.34	0.34
3) Arkay Energy (Rameswaram) Limited (2,17,252 shares (March 31, 2024: 2,17,252 shares) of FV ₹ 10 each)	21.73	21.73
	52.00	52.00
Less : Impairment in value of unquoted investments	(52.00)	(52.00)
	-	-
4) Bahadurgarh Footwear Development Services Private Limited (20 shares (March 31, 2024: 20 shares) of FV ₹ 50,000 each)	10.00	10.00
	10.00	**10.00**
Aggregate amount of unquoted investments	10.00	10.00

10.1 During the previous year, the Company has made an impairment in the value of investment in Arkay Energy (Rameswaram) Limited for ₹ 21.73 lacs. The management anticipates that the termination of contract in future (if any) would be at cost i.e. the amount invested. Since the investment has been made only for consuming the power and not for any financial reasons, hence the same is valued at cost, deemed to be at fair value.

10.2 The Company had invested in shares of Bahadurgarh Footwear Development Services Private Limited in FY 2018-19 to procure land and the same is valued at cost which is deemed to be fair value.

11 **Other financial assets**

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
(Unsecured, considered good)		
Utility Deposits	215.33	184.99
Advance for investment	0.10	0.10
Security deposits	62.21	56.13
	277.64	**241.22**
Current		
(Unsecured, considered good)		
Claims Recoverable	26.85	22.71
Security deposits	65.33	82.16
	92.18	**104.87**

11.1 Other financial assets amounting to ₹ 369.82 lacs (March 31, 2024 - ₹ 346.09 lacs) have been pledged to secure borrowings of the Company (Refer note 20). Details of charge has been given on the basis of records available with Registrar of Companies.

12 **Income taxes**

Accounting Policy

Income Tax comprises current and deferred tax. It is recognized in the statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.



DOLLAR INDUSTRIES LIMITED

Notes forming part of the Standalone Financial Statements
for the year ended March 31, 2025

A Components of income tax expense

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Income tax recognised in Statement of Profit and Loss		
Current tax	3,160.65	3,004.32
Tax related to earlier years	(52.00)	(197.75)
Deferred tax	(68.11)	121.38
	3,040.54	2,927.95

Reconciliation of estimated Income tax expense at Indian statutory Income tax rate to income tax expense reported in Statement of Profit and Loss

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Accounting profit before income tax	11,754.83	11,866.99
Indian statutory income tax rate	25.168%	25.168%
Estimated income tax expenses	2,958.46	2,986.68
Tax Provision (reversals)	(52.00)	(197.75)
Tax effect on:		
Temporary items non-deductible	-	-
Permanent items non-deductible	134.08	139.02
Total	3,040.54	2,927.95
Income tax expenses in the Statement of Profit and Loss	3,040.54	2,927.95

B Tax assets and liabilities

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance tax paid and Tax deducted at source	2,917.65	2,658.10
Less: Provision for income tax	(3,160.65)	(3,004.32)
Less: Interest on Income Tax	-	(26.50)
Net tax assets/(liabilities)	(243.00)	(372.72)
Other non-current tax assets (Refer (i) below)	100.45	1,171.57
Total non-current tax assets	100.45	1,171.57
Total current tax liabilities	243.00	372.72

i) Other non-current tax assets relate to income tax receivables and amounts paid under protest in respect of demands and claims from regulatory authorities.

C Deferred tax assets and liabilities

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities		
Depreciation and amortization	408.97	386.31
	408.97	386.31
Deferred tax assets		
Retirement benefits	270.76	226.55
Others	297.10	277.59
	567.86	504.14
Deferred tax assets/(liabilities)	158.89	117.83

Movement in deferred tax assets and liabilities during the year ended March 31, 2025 and March 31, 2024

(₹ in Lacs)

Movements during the year ended March 31, 2025	As at April 1, 2024	Recognised in Statement of Profit and Loss during the year	Recognised in Other Comprehensive Income during the year	As at March 31, 2025
Deferred tax liabilities				
- Depreciation and amortization	386.31	22.66	-	408.97
	386.31	22.66	-	408.97
Deferred tax assets				
- Retirement benefits	226.55	71.26	(27.05)	270.76
- Others	277.59	19.51	-	297.10
	504.14	90.77	(27.05)	567.86
Net	117.83	68.11	(27.05)	158.89

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(₹ in Lacs)

Movements during the year ended March 31, 2024	As at April 1, 2023	Recognised in Statement of Profit and Loss during the year	Recognised in Other Comprehensive Income during the year	As at March 31, 2024
Deferred tax liabilities				
- Depreciation and amortization	189.82	196.49	-	386.31
	189.82	196.49	-	386.31
Deferred tax assets				
- Retirement benefits	202.27	29.06	(4.78)	226.55
- Others	231.54	46.05	-	277.59
	433.81	75.11	(4.78)	504.14
Net	243.99	(121.38)	(4.78)	117.83

D **Disclosure in Relation to Undisclosed Income**
During the year, the Company has not surrendered or disclosed any income 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). Accordingly, there are no transaction which are not recorded in the books of accounts.

(₹ in Lacs)

13 **Other assets**

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Capital Advances (Refer note no. 38.2)	1,230.08	2,017.87
Prepaid expenses	15.47	14.68
	1,245.55	2,032.55
Current		
Balances with Government and statutory authorities (Refer note no. 13.1 and 13.3)	6,185.40	7,125.61
Incentives and subsidies receivable		
Unsecured, considered good	220.51	270.50
Unsecured, considered doubtful	147.18	147.18
Less : Provision for doubtful advances	(147.18)	(147.18)
	220.51	270.50
Advances against supply of goods and services		
Unsecured, considered good	537.36	209.00
Unsecured, considered doubtful	12.25	12.25
Less : Provision for doubtful advances	(12.25)	(12.25)
	537.36	209.00
Prepaid expenses	167.20	136.86
Others (Unsecured, considered good) (Refer note no. 13.2)	494.49	214.63
	7,604.96	7,956.60

13.1 Balances with Government and statutory authorities include input credit entitlements and other indirect taxes receivable.
13.2 Others include amounts claimed from parties on account of business obligations and advance paid to employees.
13.3 Balances with Government and statutory authorities include ₹ 17.22 lacs (March 31, 2024 - ₹ 10.38 Lacs) for payment made against protest for GST Appeal and Income Tax.(Refer Note No. 38)
13.4 Other assets amounting to ₹ 1,245.55 lacs (March 31, 2024 - ₹ 2,032.55 lacs) have been pledged to secure borrowings of the Company (Refer note 20). Details of charge has been given on the basis of records available with Registrar of Companies.

14 **Inventories (as at cost or net realisable value, whichever is lower)**

Accounting Policy

Inventories are valued at Cost or Net Realizable Value, whichever is lower. Costs incurred in bringing each product to its present location and condition are as follows:
Raw materials, consumables, and packing materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average.
Work-in-progress and Finished goods: Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress, (measured in Kgs) is determined on weighted average basis and cost of work-in-progress (measured in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retail sales price method.



Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw materials	8,545.80	7,226.78
Work-in-progress	16,115.24	13,418.19
Finished goods	26,465.29	26,073.81
	51,126.33	46,718.78
Included above, goods-in-transit		
Raw materials	132.84	67.68
Finished goods	409.09	91.08
	541.93	158.76

14.1 The cost of inventories recognised as an expenses include ₹ Nil lacs (March 31, 2024 - ₹ 23.88 lacs) in respect of write-down of inventory on account of obsolesence / adjustments and provision for slow moving / non moving inventory.

14.2 Inventories amounting to ₹ 51,126.33 lacs (March 31, 2024 - ₹ 46,718.78 lacs) have been pledged to secure borrowings of the Company (Refer note 20). Details of charge has been given on the basis of records available with Registrar of Companies.

15 Trade receivables

Accounting Policy

Trade Receivables are initially recognised at transaction price as they do not contain a significant financing component.This implies that the effective interest rate for these receivables is zero. Subsequently, the company applies lifetime expected credit loss model for measurement of trade receivables.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
At amortised cost		
- Trade Receivables considered good - Secured	2,470.78	2,505.33
- Trade Receivables considered good - Unsecured	51,634.30	45,629.03
Less : Allowance for expected credit loss	(183.44)	(83.61)
- Trade Receivables which have significant increase in credit risk	-	-
- Trade Receivables - credit impaired	617.89	684.14
Less : Allowance for credit impairment	(617.89)	(684.14)
Total trade receivables	53,921.64	48,050.75
- Receivables from related parties (Refer note no. 51)	520.89	254.68
- Others	53,400.75	47,796.07
Total trade receivables	53,921.64	48,050.75

15.1 In determining allowance for credit losses of trade receivables, the Company has used the practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on ageing of the receivables and rates used in the provision matrix.

15.2 The Company considers its maximum exposure to credit risk with respect to customers as at March 31, 2025 to be ₹ 53,921.64 lacs (March 31, 2024: ₹ 48,050.75 lacs), which is the carrying value of trade receivables after allowance for credit losses.
The Company's exposure to customers is diversified and no single customer contributes more than 10% of the outstanding receivables As at March 31, 2025 and March 31, 2024.

15.3 There are no outstanding receivables due from directors or other officers of the Company.

15.4 **Trade receivables ageing schedule for the year ended March 31, 2025 were as follows:**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less Than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Considered good	24,311.03	24,912.60	2,817.90	1,354.41	221.85	487.29	54,105.08
Which have significant increase in credit risk	-	-	-	-	-	-	-
Less: Allowance for expected credit loss				(93.87)	(41.73)	(47.84)	(183.44)
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	0.07			4.67	514.69	98.46	617.89
Less: Allowance for credit impaired	(0.07)	-	-	(4.67)	(514.69)	(98.46)	(617.89)
Total	24,311.03	24,912.60	2,817.90	1,260.54	180.12	439.45	53,921.64

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Trade receivables ageing schedule for the year ended March 31, 2024 were as follows:

Particulars	Outstanding for following periods from due date of payment						
	Net Due	Less Than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Considered good	30,058.31	15,671.06	1,562.69	486.97	120.39	234.94	48,134.36
Which have significant	-	-	-	-	-	-	-
Less: Allowance for expected credit loss				(34.96)	(6.61)	(42.04)	(83.61)
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	0.14	0.16	8.42	504.63	0.05	170.74	684.14
Less: Allowance for credit impaired	(0.14)	(0.16)	(8.42)	(504.63)	(0.05)	(170.74)	(684.14)
Total	30,058.31	15,671.06	1,562.69	452.01	113.78	192.90	48,050.75

15.5 There are no unbilled receivables as at March 31, 2025 and March 31, 2024.

15.6 Trade Receivables amounting to ₹ 53,921.64 lacs (March 31, 2024 - ₹ 48,050.75 lacs) have been pledged to secure borrowings of the Company (Refer note 20). Details of charge has been given on the basis of records available with Registrar of Companies.

15.7 The average credit period on sale of goods is 108 days and the sales are generally made with an average credit terms of 60 days, which is consistent with market practice. The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and the payment by the customer exceeds 1 year. As a consequence, the company does not adjust any of the transaction prices for the time value of money.

16 Cash and cash equivalents

Accounting Policy

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with bank		
- in current accounts	0.30	0.30
- in Prepaid Card	2.86	2.83
Cash on hand	29.86	9.06
	33.02	12.19

17 Bank balances (other than Cash and cash equivalents)

Accounting Policy

The Company considers balances and deposits with banks having maturity of more than three months but less than 12 months to be bank balances other than Cash & Cash Equivalents.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Earmarked balances with banks		
- Fixed deposits	4.37	4.08
- Unclaimed dividend	2.94	1.68
	7.31	5.76

17.1 Fixed deposits earmarked with banks relates to other trade commitments (Sales Tax).

18 Equity share capital

Accounting Policy

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



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(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized		
5,75,00,000 equity shares (March 31, 2024: 5,75,00,000 equity shares) of face value ₹ 2 each fully paid-up	1,150.00	1,150.00
Issued, subscribed and paid-up		
5,67,16,120 equity shares (March 31, 2024: 5,67,16,120 equity shares) of face value ₹ 2 each fully paid-up	1,134.32	1,134.32
	1,134.32	**1,134.32**

18.1 Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	₹ in Lacs	No of Shares	₹ in Lacs
Equity shares at the beginning of the year	5,67,16,120	1,134.32	5,67,16,120	1,134.32
Add/(Less): Changes during the year	-	-	-	-
Equity shares at the end of the year	**5,67,16,120**	**1,134.32**	**5,67,16,120**	**1,134.32**

18.2 **Disclosure of share holdings of promoters as at the end of the year :-**

SL	Promoter name	As at March 31, 2025		% Change during the year	As at March 31, 2024	
		No. of shares	% of total shares		No. of shares	% of total shares
1	Aayush Gupta	5,39,170	0.95	-	5,39,170	0.95
2	Anant Gupta	6,68,750	1.18	-	6,68,750	1.18
3	Anita Gupta	3,50,000	0.62	-	3,50,000	0.62
4	Ankit Gupta	5,38,700	0.95	-	5,38,700	0.95
5	Bajrang Kumar Gupta	1,40,315	0.25	-	1,40,315	0.25
6	Binay Kumar Gupta	7,35,785	1.30	-	7,35,785	1.30
7	Gaurav Gupta	6,06,530	1.07	-	6,06,530	1.07
8	Krishan Kumar Gupta	9,79,065	1.73	-	9,79,065	1.73
9	Nitu Gupta	8,60,000	1.52	-	8,60,000	1.52
10	Ruchi Gupta	5,30,000	0.93	-	5,30,000	0.93
11	Seema Gupta	4,96,750	0.88	-	4,96,750	0.88
12	Vinod Kumar Gupta	4,11,195	0.73	-	4,11,195	0.73
13	Dollar Holdings Private Limited	2,62,45,534	46.28	-	2,62,45,534	46.28
14	V.K. Mercantile Private Limited	78,52,670	13.85	-	78,52,670	13.85
	Total	4,09,54,464	72.21	-	4,09,54,464	72.21

18.3 Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	% holding	No of Shares	% holding
Dollar Holding Private Limited	2,62,45,534	46.28%	2,62,45,534	46.28%
V K Mercantile Private Limited	78,52,670	13.85%	78,52,670	13.85%
	3,40,98,204	**60.13%**	**3,40,98,204**	**60.13%**

18.4 **Rights, preferences and restrictions attached to shares**
The Company has one class of issued shares i.e. equity shares having par value of ₹ 2 per share. Each holder of ordinary shares is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

18.5 The Company does not have any holding Company or ultimate holding Company.

18.6 No shares have been reserved for issue under options and contracts / commitments for the sale of shares / disinvestment as at the balance sheet date.

18.7 No convertible securities has been issued by the Company during the year.

18.8 No calls are unpaid by any Director and officer of the Company during the year.

19 Other equity

(₹ in Lacs)

Particulars		As at March 31, 2025	As at March 31, 2024
Securities premium	19.1	11,790.19	11,790.19
General reserve	19.2	2,258.63	2,258.63
Retained earnings	19.3	71,301.40	63,889.31
		85,350.22	**77,938.13**

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(a) The details of movement in components of Other equity is mentioned below:

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
19.1 Securities premium		
Balance at the beginning of the year	11,790.19	11,790.19
Add/(Less): Changes during the year	-	-
Balance at the end of the year	11,790.19	11,790.19
19.2 General reserve*		
Balance at the beginning of the year	2,258.63	2,258.63
Add/(Less): Changes during the year	-	-
Balance at the end of the year	2,258.63	2,258.63
* includes ₹ 1,253.63 lacs arisen on amalgamation in earlier years		
19.3 Retained earnings		
Balance at the beginning of the year	63,889.31	56,586.83
Add: Profit for the year	9,033.15	8,939.04
Add: Actuarial gain/(loss) on defined benefit obligation	107.47	69.70
Less: Tax on the above	(27.05)	(4.78)
	73,002.88	65,590.79
Less: Appropriation		
Dividend	(1,701.48)	(1,701.48)
Balance at the end of the year	71,301.40	63,889.31

(b) Nature and purpose of reserves

19.1 Securities premium
Securities premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

19.2 General reserve
General reserve is created out of the profits transferred from the earnings during the year. It is available for distribution to the shareholders.

19.3 Retained earnings
Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

19.4 Remeasurement of defined benefit Plans
Remeasurement of defined benefit plans comprises actuarial gains and losses and return on plan asset (excluding interest income) which are recognised in other comprehensive income and then immediately transferred to retained earnings.

Financial Liabilities

Accounting Policy

Recognition and Initial measurement
Financial liabilities are classified, at initial recognition, as fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Measurement
Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in statement of Profit and Loss.

De-recognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

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



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Notes forming part of the Standalone Financial Statements
for the year ended March 31, 2025

20 Borrowings

(₹ in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
Secured				
Term loan from banks	3,083.27	1,233.31	3,004.92	436.61
Repayable on demand from banks :-				
Overdraft / Cash credit	-	1,223.34	-	1,056.87
Working capital demand loan	-	23,800.00	-	23,357.88
Foreign Bill Discounting	-	343.44	-	-
Packing Credit	-	-	-	698.42
	3,083.27	26,600.09	3,004.92	25,549.78

20.1 Nature of security

a) Term loan from Indian Bank (previously Allahabad Bank) is secured by exclusive first charge over the assets acquired out of the proceeds of the respective loan and situated at the Dyeing & Bleaching unit of the company at Dist. Erode, Taluk: Perundurai, SIPCOT industrial Growth Centre, Tamil Nadu, PIN:938052. Factory land & Building, Windmill properties are also pledged as collateral security (on pari passu with all consortium banks). The said term loan stand repaid during the year

b) Term loan from HDFC Bank is secured by exclusive charge on the capital assets procured out of the proceeds of the respective loan. Personal Guarantee of the promoter directors are also provided as collateral security.

c) As on 31.03.2024, a new Term loan from HDFC Bank (Sanctioned Limit - ₹ 5000 lacs) is secured by exclusive charge on the capital assets procured out of the proceeds of the respective loan and Pari Passu first charge on Factory Land and Building of spinning unit on NH7, V. Paddukotai Village, P.O. Minukkampotti, Taluk: Vedasandur, Dist: Dindigal, Tamil Nadu. Personal Guarantee of the promoter directors are also provided as collateral security.

d) Working capital loan and packing credit from consortium member banks (Total Sanctioned Limit - ₹ 27500 lacs) are secured by way of hypothecation charge over entire current assets viz. raw materials, stock-in-trade and book debts both present and future ranking pari passu with other consortium member banks.Factory land & Building, Windmill properties, entire fixed assets of the company are also pledged as collateral security (on pari passu with all consortium banks). Furthermore, personal guarantee of promoter directors are provided against the same.

20.2 Repayment terms of loans outstanding As at March 31, 2025

a) Allahabad Bank term loan "V" amounting Nil (March 31, 2024: ₹ Nil lacs) was repayable in 19 equal quarterly instalments beginning from June, 2019, the loan has been fully repaid during the year 2023-24.

b) HDFC Bank term loan amounting ₹ Nil lacs (March 31, 2024: ₹ 14.38 lacs) is repayable in 20 equal quarterly instalments beginning from February, 2021, the loan has been fully repaid during the year.

c) HDFC Bank term loan amounting ₹ 4,316.58 lacs (March 31, 2024: ₹ 3,427.15 lacs) is repayable in 16 equal quarterly instalments beginning from October, 2024, the next instalment is due in April, 2025

d) Working capital loans from banks (including foreign bill discounting, packing credit) amounting to ₹ 25,366.78 lacs (March 31, 2024: ₹ 25,113.17 lacs) is repayable on demand.

20.3 Interest rates on the above loans from banks is between 6.50% to 9.15% p.a.

20.4 The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are not in agreement with the books of account as set out below :

(₹ in Lacs)

Name of the Bank	Quarter ended	Amount disclosed as per quarterly return / statement#	Amount as per books of account#	Difference	Reason or variance
State Bank of India and consortium of banks	June 30, 2024	99,664.35	96,748.97	2,915.38	The differences are on account of statement filed with the banks prepared based on provisional financial statement.
	June 30, 2023	75,319.55	76,847.99	(1,528.44)	
	September 30, 2024	99,652.45	1,00,226.07	(573.62)	
	September 30, 2023	85,345.72	85,421.41	(75.69)	
	December 31, 2024	97,516.37	99,780.69	(2,264.32)	
	December 31, 2023	89,531.70	89,722.60	(190.90)	
	March 31, 2025	1,05,047.98	1,05,047.97	0.01	
	March 31, 2024	98,294.94	94,769.53	3,525.41	

The above consist of book debts and inventory as on end of respective quarters.



21 Lease liabilities

Accounting Policy

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.
A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Lease liabilities (Refer Note 41)	1,006.82	1,159.92
	1,006.82	**1,159.92**
Current		
Lease liabilities (Refer Note 41)	392.48	350.71
	392.48	**350.71**

22 Provisions

Accounting Policy

Provisions
Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

Onerous Contracts
Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist when a contract under which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received from it.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits (Refer Note 36)	1,065.24	893.97
	1,065.24	**893.97**
Current		
Provision for employee benefits (Refer Note 36)	10.58	6.20
	10.58	**6.20**

23 Trade payables

Accounting Policy

Trade payables represent liabilities for goods and services provided to the Company and are unpaid at the reporting period. The amounts are unsecured and usually paid within time limits as contracted. Trade and other payables are presented as current liabilities unless the payment is not due within 12 months after the reporting period. They are recognised initially at their transactional value which represents the fair value and subsequently measured at amortised cost using the effective interest method wherever applicable.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises		
Creditors for supply of goods and services	479.86	145.43
Total outstanding dues of creditors other than micro enterprises and small enterprises		
Creditors for supply of goods and services	19,864.81	17,635.31
	20,344.67	**17,780.74**

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23.1 Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to micro and small enterprises (MSME) is as below:

(₹ in Lacs)

Particulars	2024-25	2023-24
(a) Principal amount remaining unpaid to supplier at the end of the year.	479.86	145.43
(b) Interest due thereon remaining unpaid to supplier at the end of the year.	-	-
(c) The amount of interest paid by the buyer in terms of section 16 of The MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(e) Amount of interest accrued and remaining unpaid at the end of the year.	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of The MSMED Act, 2006.	-	-

23.2 **Trade payables ageing schedule for the year ended March 31, 2025 were as follows:**

Particulars	Outstanding as on March 31, 2025 from the date of transaction					
	Unbilled Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed dues - MSME	-	479.86	-	-	-	479.86
Undisputed dues - others	594.78	18,248.42	888.98	118.85	13.78	19,864.81
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
Total	**594.78**	**18,728.28**	**888.98**	**118.85**	**13.78**	**20,344.67**

Trade payables ageing schedule for the year ended March 31, 2024 were as follows:

Particulars	Outstanding as on March 31, 2024 from the date of transaction					
	Unbilled Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed dues - MSME	-	145.43	-	-	-	145.43
Undisputed dues - others	706.21	16,438.47	421.52	66.05	3.06	17,635.31
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
Total	**706.21**	**16,583.90**	**421.52**	**66.05**	**3.06**	**17,780.74**

24 **Other financial liabilities**

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Creditors for Capital Supplies / Services	184.59	283.58
Unclaimed dividend	2.94	1.68
Trade and security deposits (Dealer's deposits)	2,763.58	2,823.42
Interest accrued but not due on borrowings	119.40	59.67
Employee related liabilities	822.16	755.45
Other payables	36.33	5.94
	3,929.00	**3,929.74**

25 **Other liabilities**

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Contract Liability	330.19	199.50
Statutory dues	342.44	303.57
	672.63	**503.07**

25.1 Statutory dues primarily relates to payables in respect of Goods and Services Tax, provident funds and tax deducted at source.



26 Revenue from operations

Accounting Policy

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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

a) Sale of Goods

Sale of goods is recognised at the point in time when control of the goods is transferred to the customer. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the company as part of the contract. As the period between the date on which the company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

Certain contracts provide a customer with a right to return the goods within a specified period. The company uses the expected value method to estimate the goods that will not be returned because this method best predicts the amount of variable consideration to which the company will be entitled. The requirements in Ind AS 115 on constraining estimates of variable consideration are also applied in order to determine the amount of variable consideration that can be included in the transaction price for goods that are expected to be returned instead of revenue the company recognises a refund liability. A right of return asset and corresponding adjustment to change in inventory is also recognised for the right to recover products from a customer.

b) Sale of Services

In contracts involving the rendering of services, revenue is measured using the completed service method.

c) Other Operating Revenue

Export incentive and subsidies are recognized when there is reasonable assurance that the company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally coincides with receipt/acceptance.

d) Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-financial liabilities as deferred income and are credited to the Statement Profit and Loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of products	1,65,311.50	1,52,463.56
		-
Other operating revenue		
Job work charges	701.67	449.58
Sale of by-products/cotton waste	1,803.36	1,515.97
Duty drawback, incentives and others	402.06	483.79
	1,68,218.59	**1,54,912.90**

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26.1 Nature of goods and services

The Company is engaged in the manufacturing of garments and hosiery products and generates revenue from the sale of the same. It is also the only reportable segment of the Company.

26.2 Disaggregation of revenue for the year

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition etc.

Disaggregation of revenue

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
- based on major products		
Garments and hosiery products	1,65,311.50	1,52,463.56
Others	-	-
	1,65,311.50	**1,52,463.56**
- based on geographical region		
India	1,58,756.07	1,45,358.81
Outside India	6,555.43	7,104.75
	1,65,311.50	**1,52,463.56**
- based on timing of revenue		
At a point in time	1,65,311.50	1,52,463.56
Over time	-	-
	1,65,311.50	**1,52,463.56**
- based on contract duration		
Long term	-	-
Short term	1,65,311.50	1,52,463.56
	1,65,311.50	**1,52,463.56**

26.3 Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

Contract balances

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Receivables, which are included in 'Trade receivables' (Refer note no. 15)	53,921.64	48,050.75
Contract assets	-	-
Contract liabilities (refer note no. 25)	330.19	199.50
	54,251.83	**48,250.25**

26.4 Other information

Transaction price allocated to the remaining performance obligations	-
The amount of revenue recognised in the current period that was included in the opening contract liability balance.	199.50

Performance obligations- The Company satisfies the performance obligation on shipment/ dispatch/ delivery, as the case may be.

26.5 Reconciliation of amount of revenue recognised in the Statement of Profit and Loss with contracted price

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue as per contracted price	1,82,561.61	1,65,481.88
Less: Provision for sales on return basis	(13.46)	(647.76)
Less: Dealers' incentives, schemes and discounts	(17,236.65)	(12,370.56)
Revenue from contract with customers	**1,65,311.50**	**1,52,463.56**

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27 Other income

Accounting Policy

Interest Income
For all financial instruments measured at amortized cost, Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
On bank deposits	0.28	0.21
On others	87.10	47.82
	87.38	**48.03**
Other non-operating income		
Profit on sale of Property, plant and equipment (net)	78.87	2.42
Insurance claim	83.13	147.05
Net gain on foreign currency transaction and translation	104.83	79.89
Excess Provisions/Liabilities written back	22.71	44.24
Others	163.13	125.18
	452.67	**398.78**
	540.05	**446.81**

28 Cost of materials consumed

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Raw material at the beginning of the year	7,226.78	5,019.06
Add: Purchases (including in-transit purchases)	82,697.80	83,213.13
Less: Raw material at the end of the year	(8,545.80)	(7,226.78)
	81,378.78	**81,005.41**

29 Changes in inventories of finished goods and work-in-progress

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Inventories at the end of the year		
Finished goods	26,465.29	26,073.81
Work-in-progress	16,115.24	13,418.19
	42,580.53	**39,492.00**
Inventories at the beginning of the year		
Finished goods	26,073.81	20,045.95
Work-in-progress	13,418.19	10,170.52
	39,492.00	**30,216.47**
Increase/(decrease) during the year	**(3,088.53)**	**(9,275.53)**



30 Employee benefits expense

Accounting Policy

Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

Post-Employment Benefits

The company operates the following post-employment schemes:

a) Defined Benefit Plans

The liability or asset recognized in the balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The company net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related

Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of Profit and Loss.

b) Defined Contribution Plan

Defined contribution plans such as provident fund, ESI etc. are charged to the statement of Profit and Loss as and when incurred.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salary and wages	9,059.01	8,107.06
Contribution to provident and other funds	685.59	592.18
Staff welfare expenses	305.58	199.82
	10,050.18	**8,899.06**



31 Finance costs

Accounting Policy

Finance costs includes costs in relation to pensions and similar obligations, interest on lease liabilities which represents unwinding of the discount rate applied to lease liabilities and also include interest costs in relation to financial liabilities.

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also include exchange difference to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale. The company considers a period of twelve months or more as a substantial period of time.

Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of Profit and Loss in the period in which they are incurred.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on borrowings from banks	2,310.68	1,473.88
Interest on lease liabilities	67.83	77.09
Interest on others	207.36	233.88
	2,585.87	**1,784.85**

31.1 Interest on others include interest on income tax is ₹ Nil (Previous year 2023-24: ₹ 26.50 lacs).

32 Depreciation and amortization expense

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, plant and equipment (Refer Note 5)	3,138.53	1,689.28
Depreciation / Amortisation on Right of use assets (Refer Note 7)	395.30	426.71
Amortisation on Intangible assets (Refer Note 8)	217.63	6.33
	3,751.46	**2,122.32**

32.1 Depreciation on right of use on Buildings amounting to ₹ 394.63 lacs (Previous year 2023-24: ₹ 426.04 lacs) and Amortisation on Right of use on leasehold land amounting to ₹ 0.67 lacs (Previous year 2023-24: ₹ 0.67 lacs)



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(₹ in Lacs)

33 Other expenses Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Manufacturing expenses		
Sub-contract expenses	34,526.93	33,396.66
Power and fuel	2,118.09	1,500.88
Carriage inward	186.23	324.19
Repairs to building	267.97	134.34
Repairs to machinery	668.62	625.36
	37,767.84	**35,981.43**
Selling and administration expenses		
Advertisement expenses	10,067.41	10,004.04
Freight and forwarding expenses	3,161.41	2,971.82
Commission and brokerage	3,057.22	2,679.92
Sales promotion expenses	1,388.64	1,339.92
Other selling and distribution expenses	3,558.31	2,455.74
Rent	176.48	155.37
Communication costs	68.01	76.54
Printing and stationery	130.07	115.47
Electricity expenses	226.48	111.40
Royalty	47.19	43.64
Legal and professional fees	866.08	781.71
Insurance charges	204.33	194.88
Directors' sitting fees	8.50	9.40
Travelling and conveyance expenses	209.58	214.68
Provision for doubtful trade receivables	33.58	361.19
Provision for doubtful other receivables	-	90.00
Provision for impairment on Investment in Joint Venture	-	10.86
Receivables written off	17.55	132.84
Vehicle expenses	140.70	117.21
Contribution for Corporate Social Responsibility activities (Refer note 37)	260.00	258.00
Repairs to others	179.43	195.23
Security charges	72.69	50.97
Rates and taxes	100.82	54.47
Bank charges	59.72	98.67
Payment to auditors (Refer (i) below)	55.55	52.34
Miscellaneous expenses	468.46	398.87
	24,558.21	**22,975.18**
	62,326.05	**58,956.61**
(i) **Details of auditors' remuneration and out-of-pocket expenses is as below:**		
(a) **Statutory auditors**		
Statutory audit fees	25.00	25.00
Tax audit fees	4.25	4.25
Other services	21.75	21.75
Reimbursement of expenses	3.30	0.09
	54.30	**51.09**
(b) **Cost auditors**		
Cost audit fees	1.25	1.25
	55.55	**52.34**



34 **Other comprehensive income**

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Items that will not be reclassified to profit or loss		
Remeasurement of the defined benefit plans	107.47	69.70
Tax income/(expense) on the above	(27.05)	(4.78)
	80.42	**64.92**

35 **Earnings per share**

Accounting Policy

Basic earnings per share is computed by dividing profit or loss for the year attributable to equity holders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction Diluted earnings per share is computed using the weighted average number of shares and dilutive potential shares except where the result would be anti-dilutive.

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Profit for the year	9,033.15	8,939.04
Weighted average number of equity shares (FV ₹ 2 per share)	5,67,16,120	5,67,16,120
Earnings per share:		
Basic (₹)	15.93	15.76
Diluted (₹)	15.93	15.76

36 **Disclosure pursuant to Indian Accounting Standard - 19 'Employee Benefits' as notified u/s 133 of the Companies Act, 2013.**

a) **Defined Contribution Plan**

The amount recognized as an expense for the Defined Contribution Plans are as under:

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Provident Fund	284.38	187.22
Employee State Insurance	64.04	65.22

b) **Defined Benefit Plan**

The following are the types of Defined Benefit Plans:

(i) **Gratuity Plan**

Every employee who has completed five years or more of service is entitled to gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

(ii) **Provident Fund**

Provident Fund (other than government administered) as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

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c) **Risk Exposure**

Defined Benefit Plans

Defined benefit plans expose the Company to actuarial risks such as: Interest rate risk, Salary risk and Demographic risk.

a) Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If the bond yield falls, the defined benefit obligation will tend to increase.
b) Salary risk: Higher than expected increases in salary will increase the defined benefit obligation.
c) Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that includes mortality withdrawal disability and retirement. The effect of these decrements on the defined benefits obligations is not straight forward and depends on the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of the short career employee typically costs less per year as compared to a long service employee.

d) **Reconciliation of the net defined benefit (asset)/ liability**

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/ liability and its components:

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Balance at the beginning of the year	900.17	735.03
Current service cost	241.97	213.19
Interest cost on Defined Benefit Obligation	62.44	50.37
Actuarial gain and losses arising		
Due to change in financial assumptions	(5.41)	41.62
Due to change in Demographic	-	3.27
Due to unexpected experience adjustments	(102.06)	(114.59)
Benefits paid	(21.29)	(28.72)
Balance at the end of the year	**1,075.82**	**900.17**

e) **Amount recognized in Balance Sheet**

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Present value of Defined Benefit Obligation	1,075.82	900.17
Net (Assets)/ Liability recognised in the Balance Sheet	**1,075.82**	**900.17**

f) **Expenses recognized in Statement of Profit or Loss**

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Current service cost	241.97	213.19
Past service cost	-	-
Interest cost	62.44	50.37
Total	**304.41**	**263.56**

g) **Remeasurement recognized in Other Comprehensive Income**

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Actuarial (gain)/ loss on Defined Benefit Obligation	(107.47)	(87.80)



h) **Actuarial Assumptions**

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Financial Assumptions		
Discount rate	7.02%	6.99%
Salary escalation rate	9.00%	9.00%
Demographic Assumptions		
Mortality rate	IALM 2012-2014 Ultimate	
Withdrawal rate	20.00%	20.00%

i) **Maturity Analysis**

At March 31, 2025, the weighted average duration of the defined benefit obligation was 24 years (previous year 23 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows:

(₹ in Lacs)

Expected benefits payment for the year ending	Gratuity (Unfunded)
March 31, 2026	10.95
March 31, 2027	32.71
March 31, 2028	73.71
March 31, 2029	25.42
March 31, 2030	18.78
March 31, 2031 to March 31, 2035	285.94
March 31, 2036 and beyond	4,112.61

j) **Sensitivity Analysis**

The sensitivity analysis below have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

(₹ in Lacs)

Variable	Sensitivity Level	Effect on Defined Benefit Obligations			
		March 31, 2025		March 31, 2024	
		Increase	Decrease	Increase	Decrease
Discount rate	+/- 0.5%	990.87	1,171.10	827.67	981.50
Salary escalation rate	+/- 0.5%	1,163.39	996.31	974.35	832.72
Attrition rate	+/- 0.5%	1,070.39	1,081.35	895.47	904.94
Mortality rate	+/- 10%	1,075.18	1,076.47	899.63	900.71

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

37 Corporate Social Responsibility

As per the Companies Act, 2013, the gross amount required to be spent by the Company during the year ₹ 258.08 lacs (March 31, 2024 ₹ 257.18 lacs) and amount spent by the company during the year ₹ 260.00 lacs (March 31, 2024 ₹ 258.00 lacs). Details are as given below :



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Notes forming part of the Standalone Financial Statements
for the year ended March 31, 2025

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
		(₹ in Lacs)
1. Amount required to be spent by the Company during the year.	258.08	257.18
2. On purposes other than Construction/acquisition of any asset	260.00	258.00
3. Shortfall at the end of the year	-	-
4. Total of previous years shortfall	-	-
5. Reason for shortfall	N.A.	N.A.
6. Nature of CSR activities	Promoting health care, education and welfare.	
7. Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	260.00	258.00

37.1 Pertaining to amendment on Section 135(5) disclosure on excess amount spent to be carried forward

Particulars	March 31, 2025	March 31, 2024
Opening	-	-
Amount required to be spent during the year	258.08	257.18
Amount spent during the year	260.00	258.00
(Excess) / Shortfall spent	(1.92)	(0.82)

37.2 Excess Spent has not been carried forward.

38 Contingent liabilities

Accounting Policy

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The company discloses the existence of contingent liabilities in other Notes to Financial Statements. Contingent assets are neither recognised nor disclosed in the financial statements.

38.1

Particulars	March 31, 2025	March 31, 2024
		(₹ in Lacs)
(i) Excise duty	3.06	3.06
(ii) GST appeal*#	393.03	99.38
(iii) Income tax*	-	6.56
	396.09	109.00

*Amount of ₹ Nil (March 31, 2024: ₹ 7.17 lacs) pertaining to Income tax and ₹ 17.22 lacs (March 31, 2024: 9.77 Lacs) pertaining to GST paid under protest.

A refund claim of ₹ 11,20,21,074 was filed by the Company on March 28, 2024 under the Inverted Duty Structure category. The refund was sanctioned and processed by the GST Department and received by the Company.Subsequently, on November 22, 2024, the GST Department filed and appeal against the refund sanctioned and processed, disputing the amount.
The Matter is currenly under litigation and pending adjudication. However, the Company does not consider the said amount as a contingent liability, since the refund was duly santioned and processed by the GST Department after due verification. The company is of the view that there is no lapse on its part warranting reversal of the refund, and hence, no financial obligation is expected to arise.



38.2 Capital and other commitments

Particulars	March 31, 2025	March 31, 2024
a) Capital Commitments		
Estimated value of contracts in capital account remaining to be executed [net of advances ₹ 1230.08 lacs (March 31, 2024: ₹ 2017.87 lacs)]	602.69	2,893.79
	602.69	2,893.79

(₹ in Lacs)

39 The Board of Directors at its meeting held on May 14, 2025 have recommended a payment of dividend of ₹ 3.00 per equity share of FV ₹ 2 each for the financial year ended March 31, 2025. The same amounts to ₹ 1,701.48 lacs. This is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognized as a liability.

40 Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

(₹ in Lacs)

Particulars	Note	March 31, 2025	March 31, 2024
Non current assets			
Non financial assets			
Land and buildings	5	13,207.43	11,695.39
Plant and machinery	5	11,027.74	7,747.22
Other tangible assets	5	1,588.80	1,692.09
Capital work-in-progress	6	63.13	1,685.01
Financial assets			
Other financial assets	11	277.64	241.22
Other assets	13	1,245.55	2,032.55
Total Non current assets pledged as security		**27,410.27**	**25,093.46**
Current assets			
Non financial assets			
Inventories	14	51,126.33	46,718.78
Financial assets			
Trade receivables	15	53,921.64	48,050.75
Other financial assets	11	92.18	104.87
Total Current assets pledged as security		**1,05,140.15**	**94,874.40**
Total assets pledged as security		**1,32,550.42**	**1,19,967.86**

41 Leases

41.1 The disclosure required under Ind AS 116 are given as follow :

41.2 Movement in Lease Liabilities during the year ended March 31, 2025

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	1,510.63	1,366.29
Additions	454.44	592.56
Interest Cost accrued during the period	67.83	77.09
Deletions	(198.59)	(63.98)
Payment of lease liabilities	(440.81)	(459.37)
Adjustment	5.80	(1.96)
Balance at the end	**1,399.30**	**1,510.63**

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41.3 Future Payment of Lease liabilities on an undiscounted basis

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
The future payment of lease liabilities on an undiscounted basis are as follows:		
Particulars		
Less than one year	442.73	403.32
One to five years	521.23	661.62
Above five years	561.00	594.00
Total undiscounted lease liabilities	**1,524.96**	**1,658.94**
Lease liabilities included in the statement of financial position		
Current Lease Liabilities	**1,399.30**	**1,510.63**
Non– Current Lease Liabilities	392.48	350.71
	1,006.82	1,159.92

41.4 Amounts recognized in Profit or Loss

(₹ in Lacs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on lease liabilities	67.83	77.09
Expenses related to short term lease or low value asset (included in other expenses)	176.48	155.37
Depreciation expense of right–of–use assets	395.30	426.71

The weighted average incremental borrowing rate of 9% has been applied to lease liabilities recognised in the Balance Sheet

42 Fair value of financial assets and financial liabilities

42.1 The Company has measured its financial asset and financial liabilities at amortised cost.

42.2 The management has assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, lease liabilities, short term borrowings and other current financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. The management has assessed that the fair value of floating rate instruments approximates their

42.3 The fair values of non-current borrowings are based on the discounted cash flows using a current borrowing rate. They are classified as Level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own credit risks, which was assessed as on the balance sheet date to be insignificant.

43 Fair value hierarchy

The fair value of financial instruments are classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The categories used are as follows:

- **Level 1**: Quoted prices for identical instruments in an active market;
- **Level 2**: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- **Level 3**: Inputs which are not based on observable market data.

a) The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement".

b) There are no transfers between levels during the year.



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Notes forming part of the Standalone Financial Statements
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44 Financial risk management objectives and policies

The Company's activities expose it to the following risks:

a) Credit risk
b) Liquidity risk
c) Market risk

44.1 Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

Trade and other receivables

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Concentration of credit risk with respect to trade and other receivables are limited, due to the Company's customer / other party base being large and diverse. All trade and other receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Outstanding customer receivables / other party are regularly monitored and major customers / other party are generally secured by obtaining security deposits/bank guarantee or other forms of credit insurance. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable as disclosed in Note 15.

Trade Receivables

Reconciliation of loss allowance provision (₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Opening balance of loss allowance	767.75	406.56
Charge/(release) during the year	33.58	361.19
Closing balance of loss allowance	801.33	767.75

Other Receivables

Reconciliation of loss allowance provision (₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Opening balance of loss allowance	159.42	69.42
Charge/(release) during the year	-	90.00
Closing balance of loss allowance	159.42	159.42

44.2 Liquidity risk

It is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected short term operational expenses. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans/internal accruals. The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date.

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(₹ in Lacs)

Particulars	On Demand	Less than 1 year	1 year to 5 years	Above 5 years	Total
Year ended March 31, 2025					
Borrowings	25,366.78	1,233.31	3,083.27	-	29,683.36
Lease liabilities	-	392.48	480.04	526.78	1,399.30
Interest accrued but not due on borrowings	-	119.40	-	-	119.40
Trade and security deposits	2,763.58	-	-	-	2,763.58
Trade payables	-	20,344.67	-	-	20,344.67
Other financial liabilities	-	1,046.02	-	-	1,046.02
Total	**28,130.36**	**23,135.88**	**3,563.31**	**526.78**	**55,356.33**
Year ended March 31, 2024					
Borrowings	25,113.17	436.61	3,004.92	-	28,554.70
Lease liabilities	-	350.71	604.21	555.71	1,510.63
Interest accrued but not due on borrowings	-	59.67	-	-	59.67
Trade and security deposits	2,823.42	-	-	-	2,823.42
Trade payables	-	17,780.74	-	-	17,780.74
Other financial liabilities	-	1,046.65	-	-	1,046.65
Total	**27,936.59**	**19,674.38**	**3,609.13**	**555.71**	**51,775.81**

44.3 **Market risk** is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risks:
Commodity price risk, Foreign exchange risk, and Interest rate risk.

1) Commodity price risk

The Company primarily imports cotton and rubber. It is exposed to commodity price risk arising out of movement in prices of such commodities. Such risks are monitored by tracking of the prices and are managed by entering into fixed price contracts, where considered necessary.

2) Foreign currency risk

The Company has Foreign Currency Exchange Risk on imports of input materials, Capital Equipment(s) in foreign currency for its business. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. Certain transactions of the Company act as a natural hedge as a portion of both assets and liabilities are denominated in similar foreign currencies. For the remaining exposure to foreign exchange risk, the Company adopts a policy of selective hedging based on risk perception of the management using derivative, wherever required, to mitigate or eliminate the risk.

The Company's exposure to foreign currency risk at the end of the reporting period are as follows:

(I) Unhedged foreign currency exposure as at reporting date

Particulars	Currency	March 31, 2025		March 31, 2024	
		Foreign Currency	₹ in Lacs	Foreign Currency	₹ in Lacs
Financial assets					
Trade receivables	USD	15,93,016	1,358.92	13,85,774	1,153.17
Financial liabilities					
Trade payables and others *	USD	-	-	1,94,262	162.01
Net exposure in foreign currency		**15,93,016**	**1,359**	**11,91,512**	**991.16**

* Trade Payables and others does not include letter of credit for Nil EURO (P.Y - 4,83,840 EURO (₹ 434.83 lacs).



(II) There are no outstanding Derivatives contract at the reporting date for current finanicial year ended March 31, 2025 and previous financial year ended March 31, 2024.

Sensitivity analysis

The analysis is based on assumption that the increase/decrease in foreign currency by 5% with all other variables held constant, on the unhedged foreign currency exposure.

Variable	Change	March 31, 2025		March 31, 2024	
		Impact on		Impact on	
		Profit before tax	Other equity	Profit before tax	Other equity
USD sensitivity (Increase)	+ 5%	67.95	50.85	49.56	37.09
USD sensitivity (Decrease)	- 5%	(67.95)	(50.85)	(49.56)	(37.09)

3) Interest rate risk

The Company is exposed to risk due to interest rate fluctuation on long term borrowings. Such borrowings are based on fixed as well as floating interest rate. Interest rate risk is determined by current market interest rates, projected debt servicing capability and view on future interest rate. Such interest rate risk is actively evaluated and is managed through portfolio diversification and exercise of prepayment/refinancing options where considered necessary.

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Financial assets		
Fixed rate instruments	-	-
Financial liabilities		
Fixed rate instruments	-	14.38
Variable rate instruments	29,683.36	28,540.32

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(₹ in Lacs)

Particulars	Change	Effect on profit before tax
As at March 31, 2025	+50 basis points	(148.42)
	-50 basis points	148.42
As at March 31, 2024	+50 basis points	(142.70)
	-50 basis points	142.70



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45 Financial performance ratios :

		Ref	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance %
A	**Performance ratios**						
	Net Profit Ratio (in %)		Profit after tax	Revenue from operations	5.37	5.77	(6.94)
	Net capital turnover ratio (in times)		Revenue from operations	Closing working	2.78	2.85	(2.59)
	Return on capital employed (in %)		Profit before interest and tax	Closing capital employed	12.34	12.68	(2.68)
	Return on equity ratio (in %)		Profit after tax	Average Shareholder's Equity	10.91	11.85	(7.93)
	Debt service coverage ratio (in times)	(i)	Refer note (ii)	Debt service = Interest & Lease Payments + Principal Repayments	3.63	4.99	(27.29)
B	**Leverage Ratios**						
	Debt - Equity ratio (in times)		Total borrowings	Equity	0.34	0.36	(4.96)
C	**Liquidity Ratios**						
	Current ratio (in times)		Current assets	Current liabilities	2.16	2.12	1.89
D	**Activity Ratios**						
	Inventory turnover ratio (in times)		Cost of good sold	Average inventory	2.62	2.87	(8.69)
	Trade receivables turnover ratio (in times)		Revenue from operations	Average trade receivables	3.30	3.41	(3.22)
	Trade payables turnover ratio (in times)		Refer note (iii)	Average trade payables	6.09	6.85	(11.07)

Note : Explanation for change in ratio by more than 25%

(i) Debt service coverage ratio is decreased on account of increase in interest payout and term loan.

(ii) Profit after tax + Finance cost + Depreciation and Amortisation expenses - Net gain on sale of PPE.

(iii) Purchase of raw material, Changes in inventories of finished goods and work-in-progress and Other Expenses (Manufacturing Expenses).

(iv) During the current and previous year, the Company has not earned income on the investments. Accordingly, ratio for Return on Investments has not been presented.



46 During the earlier years, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.

47 **Other Statutory Information**

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III

(i) Crypto Currency or Virtual Currency.

(ii) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(iii) Registration of charges or satisfaction with Registrar of Companies.

(iv) Any transactions with companies struck off.

(v) The Company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

(vi) The Company have 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:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vii) The Company have 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:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

48 **Capital management**

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term.Net Debt(total borrowing less cash and cash equivalents) to equity ratio is used to monitor capital.

Particulars	As at March 31, 2025	(₹ in Lacs) As at March 31, 2024
Total Borrowing (as per note 20)	29,683.36	28,554.70
Total Debt (A)	29,683.36	28,554.70
Less : Cash and cash equivalent	33.02	12.19
Net Debt (B)	29,650.34	28,542.51
Total Equity (C)	86,484.54	79,072.45
Debt to Equity (A/C)	**0.34**	**0.36**
Net Debt to Equity ratio (B/C)	**0.34**	**0.36**



49 Certain Trade Receivables, Advances and Trade Payables are subject to confirmation. In the opinion of the management, the value of Trade Receivables and Advances on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet

50 Segment Reporting

There is only one primary business segment i.e. "Garments & Hosiery goods and related services" and hence no separate segment information is disclosed in this financials.
Secondary information is reported geographically.

Geographical segments
The Company primarily operates in India and therefore analysis of geographical segment is demonstrated into Indian and overseas operation as under:

Particulars				(₹ in Lacs)
	March 31, 2025		March 31, 2024	
	India	Overseas	India	Overseas
Sale of products	1,58,756.07	6,555.43	1,45,358.81	7,104.78
Carrying value of Non-current assets* (other than financial instruments)	28,670.40	-	26,724.01	-

*Non-current assets for this purpose consists of Property, plant and equipment, Capital work-in-progress, Right of use assets, Other intangible assets, Intangible assets under development and Other non-current assets.

Revenue from major customers
The Company is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

51 Information on Related Party Transactions as required by Ind AS 24 - Related Party Disclosures

a) Enterprises where control exists			
i) Subsidiary	Dollar Garments Private Limited (66.66%) (w.e.f. 20.01.2023)		
ii) Joint Venture	Pepe Jeans Innerfashion Private Limited (49%)		
b) Key Managerial Personnel			
Managing Directors	Mr Vinod Kumar Gupta		
	Mr Binay Kumar Gupta		
Whole-time Directors	Mr Krishan Kumar Gupta		
	Mr Bajrang Kumar Gupta		
	Mr Gopalakrishnan Sarankapani		
Independent Directors	Mrs Divyaa Newatia		
	Mr Binay Kumar Agarwal	*(upto March 31, 2024)*	
	Mrs Vibha Agarwal	*(w.e.f. April 1, 2024)*	
	Mr Rajesh Kumar Bubna		
	Mr Srikumar Bandyopadhyay		
	Mr Sandip Kumar Kejriwal	*(w.e.f. February 14, 2023)*	
Chief Financial Officer	Mr Ajay Kumar Patodia		
Company Secretary	Ms Mamta Jain	*(w.e.f. November 10, 2022 and upto September 15, 2023)*	
	Mr Lalit Lohia	*(w.e.f. September 15, 2023 and upto August 1, 2024)*	
	Mr Abhishek Mishra	*(w.e.f. August 12, 2024)*	
c) Close member of Key Managerial Personnel	Mrs Anita Gupta	Mrs. G Sujatha	
	Mrs Ruchi Gupta	Mrs Nitu Gupta	
	Mrs Seema Gupta	Mr Ankit Gupta	
	Mr Ayush Gupta	Mr Gaurav Gupta	
	Mrs Saadhika Gupta	Mrs Ashita Gupta	
	Mr Anant Gupta	Mrs Swati Gupta	
	Ms G Hema	Ms. Vidushi Gupta	

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d) Close member of Key Managerial Personnel who are under the employment of the Company:

Mr Ankit Gupta	*(son of Mr Vinod Kumar Gupta, Managing Director)*
Mr Gaurav Gupta	*(son of Mr Binay Kumar Gupta, Managing Director)*
Mr Ayush Gupta	*(son of Mr Vinod Kumar Gupta, Managing Director)*
Mrs Saadhika Gupta	*(daughter-in-law of Mr Vinod Kumar Gupta, Managing Director)*
Mrs Ashita Gupta	*(daughter-in-law of Mr Binay Kumar Gupta, Managing Director)*
Mrs Swati Gupta	*(daughter-in-law of Mr Vinod Kumar Gupta, Managing Director)*
Mr Anant Gupta	*(son of Mr Bajrang Kumar Gupta, Whole-time Director)*
Ms Vidushi Gupta	*(daughter of Mr Krishan Kumar Gupta, Whole-time Director)*

e) Entities where Directors/Close member of Directors have control/significant influence

Goldman Trading Private Limited	Amicable Properties Private Limited
Dollar Holdings Private Limited	PHPL Properties Private Limited
Zest Merchants Private Limited	Adds Projects Private Limited
KPS Distributors Private Limited	V K Mercantile Private Limited
Bhawani Yarns Private Limited	Dindayal Texpro Private Limited
Sri Venkateswara Knitting	Dollar Brands Private Limited
Sree Krishna Enterprise	VHR Solutions Private Limited
Dhaksh Knitfab	Dollar Foundation
Arya Industries	

f) Details of related party transactions during the year ended

(₹ in Lacs)

Nature of Transaction	Subsidiary		Joint Venture		Key Managerial Personnel		Close member of Key Managerial Personnel		Entities where Directors/ Close member of Directors have control/ significant influence	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Income										
Sale of goods	1.09	-	70.41	117.24	-	-	-	-	632.22	308.84
Job work charges	-	-	-	-	-	-	-	-	6.84	-
Rent received	18.14	1.27	-	-	-	-	-	-	6.49	7.08
Expenditure										
Purchase of goods	994.49	23.43	-	-	-	-	-	-	2,697.60	3,292.11
Services received	-	-	-	-	-	-	-	-	1,376.94	1,337.84
Remuneration and perquisites	-	-	-	-	848.53	837.10	236.00	252.00	-	-
Directors' sitting fees	-	-	-	-	8.50	9.40	-	-	-	-
Rent paid (including lease liability)	-	-	-	-	8.53	8.49	-	-	181.39	173.49
Royalty	-	-	-	-	-	-	-	-	55.69	51.49
Commission paid	-	-	-	-	-	-	37.19	46.39	-	-
Paid to Trust for CSR activities	-	-	-	-	-	-	-	-	260.00	258.00
Reimbursement of expenses paid	-	-	-	-	-	-	-	-	4.08	4.19
Others										
Dividend paid	-	-	-	-	68.31	85.05	137.97	136.12	1,022.95	1,022.95
Sale of Asset	-	-	-	-	-	-	-	-	94.70	-
Provision / (Reversal) for impairment in JV	-	-	(318.86)	10.86	-	-	-	-	-	-



Compensation of Key managerial personnel of the Company :-

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Short Term employee benefits	848.53	837.10
Post -employment benefits	3.68	(0.20)
Total compensation paid to key managerial personnel	**852.21**	**836.90**

g) Details of closing balances of related party

(₹ in Lacs)

Nature of Transaction	Subsidiary		Joint Venture		Key Managerial Personnel		Close member of Key Managerial Personnel		Entities where Directors/ Close member of Directors have control/ significant influence	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Outstanding payable										
Trade and other payables	432.46	-	-	-	0.66	0.31	72.34	83.20	753.42	472.89
Employee related liabilities	-	-	-	-	1.29	1.21	-	-	-	-
Outstanding receivable										
Trade and other receivables	5.47	1.14	13.90	112.63	-	-	-	-	501.52	140.91
Advances against supply of goods and services	-	-	-	-	10.00	-	-	3.58	1.97	1.07

(i) Details of investments made by the Company in equity shares of subsidiary and its joint venture is disclosed in Note 9.

(ii) The sale to and purchase from Related Party are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. The Loans and Advances issued to Related Parties are on terms equivalent to those that prevail in arm's length transactions. Outstanding Balances at the year end are unsecured and settlement occurs in cash for the year ended March 31, 2025, the Company has recorded the receivable relating to amount due from Related Parties net of impairment. This assessment is undertaken each Financial Year through examining the Financial position of the Related Parties and the market in which the Related Party operates.

52 The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that :

i) The feature of recording audit trail (edit log) w.r.t what has been changed is not enabled at the application layer of the accounting software "Logic" and "UBQ" Application for maintaining the books of accounts..

ii) The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account.

Further there is no instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention, except for the exceptions mentioned above that it was enabled at the application layer of the SAP Application from March 18, 2024 and for the logic application from April 01, 2024 and no retention at database level as audit trail feature is not enabled.

53 The management has evaluated all activity of the company till May 14, 2025 and concluded that there were no additional subsequent events required to be reflected in the company's financial statements.

As per our report of even date attached

For **Singhi & Co.**
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Ajay Kumar Patodia
Chief Financial Officer

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Abhishek Mishra
Company Secretary

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
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INDEPENDENT AUDITOR'S REPORT

To the Members of Dollar Industries Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Dollar Industries Limited** (hereinafter referred to as the 'Parent Company') and its subsidiary (the Parent Company and its subsidiary together referred to as 'the Group' and its joint venture which comprise the consolidated Balance Sheet as at March 31 2025, the consolidated Statement of Profit and Loss, (including Other Comprehensive Income), the consolidated Statement of Cash Flow and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its joint-venture as at March 31, 2025, its consolidated profit (financial performance, including other comprehensive income), its consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements 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 Group and its joint-venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants (ICAI) of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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. For each matter below, our description of how our audit addressed the matter is provided in that context.



Singhi & Co.
Chartered Accountants

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Descriptions of Key Audit Matter	How our audit addressed the key audit matter
1. Estimation of rebates, discounts and sales returns (Refer Note 27 to the consolidated financial statements) The Parent Company sells its products through various channels like distributors, retailers, e-commerce etc. and recognizes liabilities related to rebates, discounts and sales returns. As per the accounting policy of the Group, the revenue is recognised upon transfer of control of goods to the customer and thus requires an estimation of the revenue taking into consideration the rebates, discounts and sales returns as per the terms of the contracts. With regard to the determination of revenue, the management is required to make significant estimates in respect of following: • the rebates/ discounts linked to sales, which will be given to the customers pursuant to schemes offered by the Group; • provision for sales returns, where the customer has the right to return the goods to the Group; and • compensation (discounts) offered by the customers to the ultimate consumers at the behest of the Group. The matter has been determined to be a key audit matter in view of the involvement of significant estimates by the management.	Our procedures included, but was not limited to the following: • Obtained a detailed understanding from the management with regard to controls relating to recording of rebates, discounts, sales returns and period end provisions relating to estimation of revenue, and tested the operating effectiveness of such controls; • Tested the inputs used in the estimation of revenue in context of rebates, discounts and sales returns to source data; • Assessed the underlying assumptions used for determination of rebates, discounts and sales returns; • Ensured the completeness of liabilities recognised by evaluating the parameters for sample schemes; • Performed look-back analysis for past trends by comparing recent actuals with the estimates of earlier periods and assessed subsequent events; • Tested credit notes issued to customers and payments made to them during the year and subsequent to the yearend along with the terms of the related schemes. **Our Conclusion:** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect of estimation of rebates, discounts and sales returns.
2. Recoverability of trade receivables (Refer Note 16 to the Consolidated financial statements) The Parent company has trade receivables amounting to Rs. 53,921.64 lacs (net of provision for expected credit losses of Rs. 801.33 lacs) as at March 31, 2025 as detailed in Notes 16 to the consolidated financial statements. Due to the inherent subjectivity that is involved in making judgements in relation to credit risk exposures to determine the recoverability of trade receivables and significant estimates and judgments made by the management for provision for loss allowance under expected credit loss model. Based on above, the matter has been considered to be a key audit matter.	Our procedures included, but was not limited to the following: • Evaluated and tested the controls relating to credit control and approval process and assessing the recoverability of overdue receivables by comparing management's views of recoverability of overdue receivables to historical patterns of receipts, in conjunction with reviewing receipts subsequent to the financial year end for its effect in reducing overdue receivables at the financial year end • Checked on sample basis balance confirmations from customers to test whether trade receivables as per books are acknowledged by them. • Reviewed at the adequacy of the management judgements and estimates on the sufficiency of provision for doubtful debts through detailed analysis of ageing of receivables and assessing the adequacy of disclosures in respect of credit risk. **Our Conclusion:** Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect of recoverability of trade receivables.

SINGHI & CO. Chartered Accountants

Singhi & Co.
Chartered Accountants

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Descriptions of Key Audit Matter	How our audit addressed the key audit matter
3. <u>Inventories valuation and existence:</u> (Refer Note 15 to the consolidated financial statements) The Parent Company has Inventories of Rs.51,126.33 lacs as at March 31, 2025 as detailed in Notes 15 to the consolidated financial statements. Inventory valuation and existence has been determined to be a key audit matter as inventories may be held for long periods of time before being sold making it vulnerable to obsolescence. This could result in an overstatement of the value of the inventories if the cost is higher than the net realisable value. Furthermore, the assessment and application of inventories provisions are subject to significant management judgment.	Our procedures included, but was not limited to the following: • Obtained a detailed understanding and evaluated the design and implementation of controls that the Company has established in relation to inventory valuation and existence. • Observed the physical verification of inventories count at the financial year end and assessed the adequacy of controls over the existence of inventories. • Obtained assurance over the appropriateness of management's assumptions applied in calculating the gross profit margin and discounts to be deducted from sales price to arrive at cost of goods. • Evaluated management judgment with regards to the application of provisions to the inventories. <u>Our Conclusion:</u> Based on the above procedures, we did not identify any significant deviation to the assessment made by management in respect of Inventories valuation and existence.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Parent Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 such 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.

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint-venture and for preventing and detecting frauds and other irregularities; selection and application of apporopriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of the consolidated financial statement by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the Companies included in the Group and its joint venture is responsible for assessing the Group and its joint venture'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 Group and its joint venture or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Group and its joint venture are responsible for overseeing the financial reporting process of each company.

SINGHI & CO. Chartered Accountants

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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 Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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 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 Group and its joint venture has adequate internal financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and its Joint venture'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 Group and its joint venture 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Group or business activities of the Group and its Joint Venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such Group and its joint venture or business activities included in the consolidated financial statements of which we are the independent auditors.

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 of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

Other Matters

We did not audit the financial statements of one subsidiary, whose financial statements reflects Group's share of total assets of Rs. 5,875.04 lakhs and net assets of Rs.1,171.49 lakhs (before consolidation adjustments), as at March 31, 2025, total revenue of Rs. 3,753.37 lakhs (before consolidation adjustments), net profit of Rs. 355.37 lakhs (before consolidation adjustments), total comprehensive income (comprising of profit and other comprehensive income) of Rs. 355.37 lakhs (before consolidation adjustments) for the year ended March 31, 2025 and net cash outflow amounting to Rs.199.54 lakhs (before consolidation adjustments) for the year ended March 31, 2025, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditors.

SINGHI & CO. Chartered Accountants

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the report of the other auditors.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3(xxi) Order.

2. As required by section 143 (3) of the Act based on our audit and on the consideration of the report of the other auditors on financial statements of the subsidiary, referred to in "Other Matters" paragraph above, we report, to the extent applicable 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 relating to the preparation of aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 2(i)(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 (including Other Comprehensive Income), the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

   (e) On the basis of the written representations received from the directors of the Parent Company and its joint venture as on March 31, 2025 taken on record by the Board of Directors of the Parent Company and its joint venture and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India , none of the directors of the Group and its joint-venture incorporated in India are 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 the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(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 with reference to consolidated financial statement of the Company and based on the consideration of the report of the other auditors on the internal financial control of the subsidiary the operating effectiveness of such controls, refer to our separate Report in "Annexure B", which is based on the audit report of the company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting. The joint venture has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls in place and operating effectiveness of such controls (clause (i) of section 143(3)].

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The subsidiary company incorporated in India have not paid any remuneration to its directors during the year.

   (i) 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 and based on the consideration of the report of the other auditors on financial statements of the subsidiary:

   i. The Consolidated financial statements has disclosed the impact of pending litigations on its Consolidated financial position of the Group and its joint venture in its consolidated financial statement- Refer Note 39.1;

   ii. The Group and its joint venture did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the Parent Company during the year ended March 31, 2025. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the subsidiary company incorporated in India and its Joint Venture during the year ended March 31, 2025.

SINGHI & CO. Chartered Accountants

Singhi & Co.
Chartered Accountants

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iv. a) The respective Managements of the Group and its joint venture which are companies incorporated in India whose financial statements have been audited under the Act, have represented to us respectively, that to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group and its joint venture to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group and its joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective Managements of the Group and its joint venture which are companies incorporated in India whose financial statements have been audited under the Act, have represented to us, respectively, that to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group and its joint venture from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group and its joint venture shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The dividend declared and paid during the year by the Parent Company is in compliance with section 123 of the Act. The subsidiary and joint venture has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, except for the instances mentioned below, the Parent Company, subsidiary company and joint venture company incorporated in India have used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares.

I. In respect of Parent Company the feature of recording audit trail (edit log) w.r.t what has been changed is not enabled at the application layer of the accounting software "Logic" and "UBQ" Application for maintaining the books of accounts, in respect of one of its subsidiary company the feature of recording audit trail(edit log) facility does not provide the details of the modification done in the books of accounts and in respect of joint venture company the feature of recording audit trail (edit log) w.r.t what has been changed is not enabled at the application layer of the accounting software's relating to Journal, sales, purchases, Debit/Credit note and account group for part of the year.

II. In respect of Parent Company and joint venture company the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account and in respect of one subsidiary company the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account relating to general ledger, inventory and payroll.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the parent company as per the statutory requirements for record retention, except for the exceptions mentioned above that it was enabled at the application layer of the SAP Application from March 18, 2024 and for the logic application from April 01, 2024 and no retention at database level as audit trail feature is not enabled, for joint venture company audit trail has been preserved as per the statutory requirements for record retention only from July 12,2024 for accounting software used for maintaining books of accounts and for subsidiary company the audit trail has not been preserved as per statutory requirements for record retention(Refer Note No-53 of the Consolidated financial statements).

For SINGHI & CO.,
Chartered Accountants
Firm Registration No.302049E

SINGHI & CO. Chartered Accountants

(RAHUL BOTHRA)
Partner
Membership No. 067330
UDIN: 25067330BMLGOZ6514

Place: Kolkata
Dated: 14th May,2025

Singhi & Co.
Chartered Accountants

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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 **Dollar Industries Limited** of even date)

xxi) We report that the auditors of the following companies have given qualification or adverse remarks in their CARO report on the standalone financial statements of the respective companies included in the consolidated financial statements of the Group:

Sl. No.	Name of the Company	CIN	Relationship with the Company	Date of the respective auditor's report	Paragraph number in the respective CARO reports
1.	PEPE JEANS INNERFASHION PRIVATE LIMITED	U18209WB2017PTC223633	Joint Venture Company	May 13,2025	(vii)

For SINGHI & CO.,
Chartered Accountants
Firm Registration No.302049E

SINGHI & CO. Chartered Accountants

(RAHUL BOTHRA)
Partner
Membership No. 067330
UDIN:25067330BMLGOZ6514

Place: Kolkata
Dated: 14th May,2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Dollar Industries Limited** of even date)

Report on the Internal Financial Controls with reference to financial statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **Dollar Industries Limited** (the 'Parent Company') and based on the consideration of the report of the other auditors on the internal financial control of the subsidiary (the Parent Company and its subsidiary together referred to as 'the Group' as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date. The joint venture has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls (clause (i) of section 143(3)).

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the respective 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 ('ICAI'). 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, including adherence to Company's policies, 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Parent Company's internal financial controls with reference to consolidated financial statements 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") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 with reference to consolidated financial statements was 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgment, including the assessment of the risks of material misstatement of 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 Parent Company's internal financial controls system with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

SINGHI & CO. Chartered Accountants

Singhi & Co.
Chartered Accountants

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INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 to the best of the information and explanations given to us and based on the consideration of the report of the other auditors on the internal financial control of the subsidiary, the Group has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements 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

Our aforesaid report under section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal controls with reference to consolidated financial statement insofar as it relates to one subsidiary company which is a company incorporated in India is based solely on the corresponding reports of the auditors of such company incorporated in India.

Our opinion is not modified in respect of this matter.

For SINGHI & CO.,
Chartered Accountants
Firm Registration No.302049E

SINGHI & CO. Chartered Accountants

(RAHUL BOTHRA)
Partner
Membership No. 067330
UDIN: 25067330BMLGOZ6514

Place: Kolkata
Dated: 14th May, 2025

DOLLAR INDUSTRIES LIMITED

Consolidated Balance Sheet
as at March 31, 2025

(₹ in Lacs)

	Note	As at March 31, 2025		As at March 31, 2024	
I ASSETS					
NON-CURRENT ASSETS					
a) Property, plant and equipment	5	25,834.67		21,150.98	
b) Capital work-in-progress	6	63.13		1,685.01	
c) Right of use assets	7	1,410.71		1,529.65	
d) Intangible assets	8	127.04		342.69	
e) Goodwill on consolidation	9	4.33		4.33	
f) Investment in joint venture	10	155.63		-	
g) Financial assets					
i) Investments in others	11	10.00		10.00	
ii) Other financial assets	12	277.64		241.22	
h) Deferred tax assets (net)	13	159.86		118.42	
i) Non-current tax assets (net)	13	100.69		1,171.57	
j) Other assets	14	1,245.55		2,032.55	
CURRENT ASSETS			29,387.25		28,285.83
a) Inventories	15	54,431.68		48,656.62	
b) Financial assets					
i) Trade receivables	16	55,921.51		49,206.32	
ii) Cash and cash equivalents	17	33.80		212.51	
iii) Bank balances (other than above)	18	7.31		5.76	
iv) Other financial assets	12	92.18		104.87	
c) Other assets	14	7,735.10		8,091.66	
TOTAL ASSETS			1,18,221.58		1,06,367.74
			1,47,608.83		1,34,653.57
II EQUITY AND LIABILITIES					
EQUITY					
a) Equity share capital	19	1,134.32		1,134.32	
b) Other equity	20	84,959.62		76,975.87	
Equity Attributable of Owners of the company			86,093.94		78,110.19
Non-Controlling Interest			390.56		272.08
Total Equity			86,984.50		78,382.27
LIABILITIES					
NON-CURRENT LIABILITIES					
a) Financial liabilities					
i) Borrowings	21	3,083.27		3,094.92	
ii) Lease liabilities	22	1,006.82		1,159.92	
b) Provisions	23	1,065.24		893.93	
CURRENT LIABILITIES			5,155.33		5,058.81
a) Financial liabilities					
i) Borrowings	21	29,884.66		27,603.97	
ii) Lease liabilities	22	392.48		350.71	
iii) Trade payables	24				
- Total outstanding dues of micro enterprise and small enterprises		479.86		148.85	
- Total outstanding dues of creditors other than micro enterprises and small enterprises		20,369.50		18,084.40	
iv) Other financial liabilities	25	4,028.35		3,937.70	
b) Other liabilities	26	1,034.76		656.38	
c) Provisions	23	10.58		6.29	
d) Current tax liabilities (net)	13	268.81		404.28	
TOTAL LIABILITIES			56,469.00		51,212.49
TOTAL EQUITY AND LIABILITIES			61,624.33		56,271.30
			1,47,608.83		1,34,653.57
See the accompanying notes forming part of the Consolidated financial statements	1-54				

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 069330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ajay Kumar Patadia
Chief Financial Officer

Abhishek Bothra
Company Secretary

DOLLAR INDUSTRIES LIMITED

Consolidated Statement of Profit and Loss

for the year ended March 31, 2025

(₹ in Lacs)

	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue from operations	27	1,71,045.97	1,57,227.45
Other income	28	534.84	449.90
I Total Income		**1,71,580.81**	**1,57,677.35**
EXPENSES			
Cost of materials consumed	29	82,828.93	82,418.73
Changes in inventories of finished goods and work-in-progress	30	(4,182.10)	(9,916.73)
Employee benefits expense	31	10,206.42	8,936.77
Finance costs	32	2,815.20	1,849.05
Depreciation and amortization expense	33	3,755.58	2,127.38
Other expenses	34	63,926.02	59,924.98
II Total Expenses		**1,59,350.05**	**1,45,340.18**
Share Of Profit / (Loss) in Joint Venture		**152.37**	**(164.66)**
III PROFIT BEFORE TAX		**12,383.13**	**12,172.51**
IV Tax Expenses	13		
Current Tax		3,281.62	3,112.62
Tax related to earlier years		(52.02)	(197.75)
Deferred Tax		(68.50)	120.63
Total Tax Expenses		**3,161.10**	**3,035.50**
V PROFIT AFTER TAX		**9,222.03**	**9,137.01**
VI Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss	35		
Re-measurement gain/(loss) on defined benefit plans		107.47	69.70
Income tax relating to above		(27.05)	(4.78)
Share of OCI in Joint venture		1.26	5.03
Other comprehensive income for the year (net of tax)		**81.68**	**69.95**
Total Comprehensive Income		**9,303.71**	**9,206.96**
Net Profit attributable to :			
a) Owners of the Company		**9,103.55**	**9,019.73**
b) Non Controlling Interest		**118.48**	**117.28**
Other Comprehensive Income attributable to :			
a) Owners of the Company		**81.68**	**69.95**
b) Non Controlling Interest		-	-
Total Comprehensive Income attributable to :			
a) Owners of the Company		**9,185.23**	**9,089.68**
b) Non Controlling Interest		**118.48**	**117.28**



DOLLAR INDUSTRIES LIMITED

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

(₹ in Lacs)

	Note	Year ended March 31, 2025	Year ended March 31, 2024
VII Earnings per share (FV ₹ 2 each)	36		
Basic (₹)		16.05	15.90
Diluted (₹)		16.05	15.90
See the accompanying notes forming part of the Consolidated financial statements	1-54		

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ajay Kumar Patodia
Chief Financial Officer

Abhishek Mishra
Company Secretary

DOLLAR INDUSTRIES LIMITED

Consolidated Statement of Changes in Equity
for the year ended March 31, 2025

a) Equity Share Capital (₹ in Lacs)

Balance as at April 1, 2023	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2024	1,134.32
Add/(Less): Changes in equity share capital during the year	-
Balance at March 31, 2025	**1,134.32**

b) Other Equity (₹ in Lacs)

Particulars	Reserves and Surplus			Total Attributable to owners of the company	Non - Controlling Interest	Total
	Securities Premium	General Reserve	Retained Earnings			
Balance at April 1, 2023	**11,790.19**	**2,258.63**	**55,538.85**	**69,587.67**	**154.80**	**69,742.47**
Acquisition of subsidiary	-	-				-
Profit for the year	-	-	9,019.73	9,019.73	117.28	9,137.01
Remeasurement gain/(loss) on defined benefit obligation	-	-	69.70	69.70	-	69.70
Impact of tax	-	-	(4.78)	(4.78)	-	(4.78)
Share of OCI in Joint venture	-	-	5.03	5.03	-	5.03
Total comprehensive income	**-**	**-**	**9,089.68**	**9,089.68**	**117.28**	**9,206.96**
Dividend [i]	-	-	(1,701.48)	(1,701.48)	-	(1,701.48)
Balance at March 31, 2024	**11,790.19**	**2,258.63**	**62,927.05**	**76,975.87**	**272.08**	**77,247.95**
Acquisition of subsidiary	-	-				-
Profit for the year	-	-	9,103.55	9,103.55	118.48	9,222.03
Remeasurement gain/(loss) on defined benefit obligation	-	-	107.47	107.47	-	107.47
Impact of tax	-	-	(27.05)	(27.05)	-	(27.05)
Share of OCI in Joint venture	-	-	1.26	1.26	-	1.26
Total comprehensive income	**-**	**-**	**9,185.23**	**9,185.23**	**118.48**	**9,303.71**
Dividend [i]	-	-	(1,701.48)	(1,701.48)	-	(1,701.48)
Balance at March 31, 2025	**11,790.19**	**2,258.63**	**70,410.80**	**84,459.62**	**390.56**	**84,850.18**

(i) Dividend paid during the year ended March 31, 2025 for the Financial Year 2023-24 is ₹ 3.00 per equity share of face value ₹ 2.00 each, fully paid up (March 31, 2024: for the Financial Year 2022-23, ₹ 3.00 per equity share of face value ₹ 2.00 each, fully paid up).

The accompanying notes form an integral part of the Consolidated financial statements | 1-54

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

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Whole Time Director
DIN: 01982914

Ajay Kumar Patodia
Chief Financial Officer

Abhishek Mishra
Company Secretary

DOLLAR INDUSTRIES LIMITED

Consolidated Statement of Cash Flow
for the year ended March 31, 2025

Accounting Policy

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

(₹ in Lacs)

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from Operating Activities		
Profit before tax	12,383.13	12,172.51
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation	3,755.58	2,127.38
Provision for doubtful trade receivables	33.58	361.19
Provision for doubtful other receivables	-	90.00
Receivables written off	17.55	132.84
Provisions and liabilities written back	(22.71)	(44.24)
(Profit)/Loss on sale of property, plant and equipment (net)	(79.61)	(2.42)
Unrealised foreign exchange fluctuations	-	(18.61)
Interest income	(96.46)	(52.07)
(Profit) / Loss on Termination of Right of use asset	(11.09)	(9.70)
Finance costs	2,607.84	1,615.17
Share of loss of Joint Venture	(152.37)	164.66
Operating profit before working capital changes	18,435.44	16,545.71
Changes in working capital :		
(Increase)/ Decrease in trade receivables	(7,102.18)	(6,938.44)
(Increase)/ Decrease in inventories	(5,775.06)	(12,895.99)
(Increase)/ Decrease in loans, financial assets and other assets	330.49	(1,533.92)
Increase/ (Decrease) in trade payables	3,064.70	4,525.14
Increase/ (Decrease) in financial liabilities and other liabilities	435.97	141.48
Increase/ (Decrease) in provisions	283.13	234.84
Cash generated from Operating Activities	9,672.49	78.82
Income Tax paid (net of refund)	(2,294.21)	(2,635.72)
A. Net cash generated/(used in) from Operating Activities	7,378.28	(2,556.90)
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP	(5,626.65)	(7,829.90)
Purchase of intangible assets and intangible assets under development	(2.58)	(341.86)
Sale of Property, plant and equipment	190.59	3.90
Investment in / (Redemption of) Fixed Deposit	-	116.78
Security Deposit on Right of use asset	(9.42)	(10.16)
Interest received	96.46	48.46
B. Net cash generated/(used in) Investing Activities	(5,351.60)	(8,012.78)
Cash flow from Financing Activities		
Proceeds from non-current borrowings	1,476.09	3,427.15
Repayments of non-current borrowings including current maturities	(601.04)	(436.61)
(Repayments)/Proceeds from current borrowings (net)	1,483.99	11,456.69
Principal payments of lease liabilities	(367.18)	(384.24)
Dividend paid	(1,701.48)	(1,701.48)
Interest paid	(2,495.77)	(1,596.59)
C. Net cash generated from/ (used in) Financing Activities	(2,205.39)	10,764.92
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(178.71)	195.24
Opening Cash and Cash Equivalents	212.51	17.27
Add: Cash and Cash Equivalents on acquisition of subsidiary	-	-
Closing Cash and Cash Equivalents (Refer Note 17)	33.80	212.51



DOLLAR INDUSTRIES LIMITED

Consolidated Statement of Cash Flow
for the year ended March 31, 2025

Notes
a) The above Consolidated Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
b) The composition of Cash and Cash Equivalent has been determined based on the Accounting Policy mentioned above.
c) Statement of Reconciliation of Financing Activities

(₹ in Lacs)

	Non-Current Borrowing	Current Borrowing	Lease Liabilities
Balances as at April 1, 2024 (including interest accrued thereon)	3,026.79	27,659.94	1,510.63
Cash Flow (Net)	875.05	1,483.99	(367.18)
Non Cash Changes			
Fair Value changes	-	-	255.85
Others	436.61	(436.61)	-
Interest Expenses	331.82	2208.19	67.83
Interest Paid	(325.73)	(2,102.20)	(67.83)
Balances As at March 31, 2025 (including interest accrued thereon)	4,344.54	28,813.31	1,399.30

(₹ in Lacs)

	Non-Current Borrowing	Current Borrowing	Lease Liabilities
Balances as at April 1, 2023 (including interest accrued thereon)	102.91	16,118.01	1366.29
Cash Flow (Net)	2,990.54	11,456.69	(384.24)
Non Cash Changes			
Fair Value changes	-	-	528.58
Others	(86.91)	86.91	-
Interest Expenses	44.24	1,493.84	77.09
Interest Paid	(23.99)	(1,495.51)	(77.09)
Balances As at March 31, 2024 (including interest accrued thereon)	3,026.79	27,659.94	1,510.63

d) Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

See the accompanying notes forming part of the Consolidated financial statements | 1-54

As per our report of even date attached

For Singhi & Co.
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

For and on behalf of the Board of Directors of
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CIN : L17299WB1993PLC058969

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Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ajay Kumar Patodia
Chief Financial Officer

Abhishek Mishra
Company Secretary

DOLLAR INDUSTRIES LIMITED

Notes forming part of the Consolidated Financial Statements
for the year ended March 31, 2025

1 CORPORATE AND GENERAL INFORMATION

Dollar Industries Limited (the Holding Company), was incorporated in India in the year 1993. The Holding Company is domiciled in India, and has its registered office in Om Towers, 32, J.L Nehru Road, Kolkata - 700 071.
The Holding Company is a Public Limited Company incorporated as per the provision of Companies Act applicable in India. The Holding Company and its subsidiary (together referred to as "the Group") are primarily engaged in manufacture and sale of hosiery products in knitted inner wears, casual wears, rain wear and thermal wears. The Holding Company also has a Power Generation Unit sourced from Windmill and solar. The shares of the Holding Company are listed on National Stock Exchange of India Limited and Bombay Stock Exchange.

1.1 BASIS OF CONSOLIDATION

SUBSIDIARY

Subsidiary are all entities over which the Group has control. The Group controls an entity when the Group 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. Subsidiary are fully consolidated from the date on which control is transferred to the Group and ceases to be consolidated when the Group loses control of the subsidiary. Fully consolidated means recognition of like items of assets, liabilities, equity, income and expense. Thereafter the portion of net profit and equity is segregated between the Group's share and share of non-controlling stake holders. Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated if there is a profit on ultimate sale of goods. When necessary, amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies.

Details of significant investments in Subsidiary

Name of Subsidiary	Dollar Garments Private Limited
Country of incorporation	India
% of holding	66.66% (March 31, 2024 - 66.66%)

JOINT VENTURE

Interest in joint venture are accounted for using the equity method, after initially being recognised at cost. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the investee, adjusted where necessary to ensure consistency with the accounting policies of the Company. The consolidated statement of profit and loss includes the Company's share of the results of the operations of the investee. Dividends received or receivable from joint ventures are recognised as a reduction in the carrying amount of the investment. Unrealized gains on transactions between the Company and joint ventures are eliminated to the extent of the Company's interest in these entities.

Details of significant investments in joint venture

Name of Joint Venture	Pepe Jeans Innerfashion Private Limited
Country of incorporation	India
% of holding	49% (March 31, 2024 - 49%)

2 BASIS OF ACCOUNTING

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions and presentation requirement of Division II of schedule III of the Act and other accounting principles generally accepted in India.
The consolidated financial statements of the Group for the year ended March 31, 2025 have been approved by the Board of Directors in their meeting held on May 14, 2025.



2.2 Recent Pronouncement :

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has assessed that there is no significant impact on its financial statements.

On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendements on its financial statements.

2.3 Basis of measurement

The consolidated financial statements have been prepared and presented on a going concern basis and on historical cost basis, except certain financial assets and liabilities (including derivative instruments) that is measured at fair value/amortised cost.

2.4 Functional and presentation currency

The consolidated financial statements have been presented in Indian Rupee (₹), which is also the Holding Company's functional currency. All financial information presented in ₹ has been rounded off to the nearest lacs as per the requirements of Division II of Schedule III, unless otherwise stated.

2.5 Current/Non-current classification

The Group presents assets and liabilities in the consolidated balance sheet based on current/ non-current classification.

The asset/liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realized/settled in normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;
- the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- in the case of a liability, the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Group classifies all other assets and liabilities as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Group has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

3 MATERIAL ACCOUNTING POLICIES

Material accounting policy information has been identified and disclosed based on the guidance provided under Ind AS 1. The material accounting policy information used in preparation of the consolidated financial statements have been disclosed in the respective notes.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of consolidated financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period prospectively in which the results are known / materialized. Information about significant judgements and key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:



a) **Revenue recognition:** Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. The Group exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

b) **Recognition of Deferred Tax Assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

c) **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

d) **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Group considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

e) **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

f) **Impairment of Financial Assets:** The Group reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

g) **Allowances for Doubtful Debts:** The Group makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

h) **Fair value measurement of financial instruments:** When the fair values of financial assets and financial liabilities recorded in the consolidated balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

i) **Extension and termination option in leases :** Extension and termination options are included in many of the leases. In determining the lease term the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Group.



5 Property, plant and equipment

Accounting Policy

Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, other than freehold Land is stated in the consolidated balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any). Freehold Land is carried at historical cost. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, directly attributable borrowing costs.

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Depreciation is provided on written down method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013.

As per the above policy, depreciation on the solar plant have been provided at the rate which are different from the corresponding rates prescribed in Schedule II based on the estimated useful life of the project.

	Useful life estimated by the management	Useful life as per Schedule II
Solar Plant	25	15

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed off).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

(₹ in Lacs)

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2025 were as follows:

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2025
	As at April 1, 2024	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deduction/ Adjustment	As at March 31, 2025	
Freehold land	1,217.74	1,690.70		2,908.44	-	-		-	2,908.44
Buildings	12,301.35	851.21		13,152.56	1,823.70	1,029.87		2,853.57	10,298.99
Plant and machinery	13,501.49	5,037.32	(311.01)	18,227.80	5,753.26	1,655.79	(209.82)	7,199.23	11,028.57
Electrical installations and equipment	579.09	64.35		643.44	249.97	86.98		336.95	306.49
Furniture and fittings	1,258.15	208.92	(3.56)	1,463.51	689.27	179.42	(1.49)	867.20	596.31
Motor vehicles	788.03	60.52	(120.59)	727.96	449.52	111.33	(112.87)	447.98	279.98
Windmill	1,197.67	-		1,197.67	785.64	47.54		833.18	364.49
Laboratory equipment	69.78	0.17		69.95	49.65	4.95		54.60	15.35
Computers	206.19	24.13		230.32	167.50	26.77		194.27	36.05
Total	31,119.49	7,937.32	(435.16)	38,621.65	9,968.51	3,142.65	(324.18)	12,786.98	25,834.67

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2024 were as follows:

(₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2024
	As at April 1, 2023	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deduction/ Adjustment	As at March 31, 2024	
Freehold land	600.08	617.66	-	1,217.74	-	-	-	-	1,217.74
Buildings	3,661.12	8,640.23	-	12,301.35	1,287.59	536.11	-	1,823.70	10,477.65
Plant and machinery	8,975.07	4,526.42	-	13,501.49	4,983.23	770.03	-	5,753.26	7,748.23
Electrical installations and equipment	288.63	290.46	-	579.09	234.87	15.10	-	249.97	329.12
Furniture and fittings	970.37	287.78	-	1,258.15	533.91	155.36	-	689.27	568.88
Motor vehicles	677.00	133.04	(22.01)	788.03	345.20	124.85	(20.53)	449.52	338.51
Windmill	1,197.67	-	-	1,197.67	725.34	60.30	-	785.64	412.03
Laboratory equipment	66.05	3.73	-	69.78	42.66	6.99	-	49.65	20.13
Computers	177.41	28.78	-	206.19	141.90	25.60	-	167.50	38.69
Total	**16,613.40**	**14,528.10**	**(22.01)**	**31,119.49**	**8,294.70**	**1,694.34**	**(20.53)**	**9,968.51**	**21,150.98**

5.1 Refer Note 21 for hypothecation of property, plant and equipment against borrowing.

5.2 Title deeds for immovable properties are held in the name of the group.

5.3 The group has not revalued its Property, Plant and Equipment during the current year or previous year.

5.4 The group has performed an assessment of its Property, Plant and Equipment for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Property, Plant and Equipment are impaired.

5.5 Property, Plant and Equipment amounting to ₹ 25,834.67 lacs (March 31, 2024 - ₹ 21,150.98 lacs) have been pledged to secure borrowings of the Group (Refer note 21). Details of charge has been given on the basis of records available with Registrar of Companies.

6 Capital work-in-progress

Accounting Policy

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital work-in-progress	63.13	1,685.01

Refer Note 14 for capital advances.



The changes in the carrying value of Capital Work-in-Progress for the year ended March 31, 2025 were as follows: (₹ in Lacs)

CWIP	As at April 1, 2024	Addition	(Impairment) / Reversal	Disposal / Adjustment	Capitalised	As at March 31, 2025
Capital Projects in progress	1,685.01	1,975.18	-	-	3,597.06	63.13

The changes in the carrying value of Capital Work-in-Progress for the year ended March 31, 2024 were as follows: (₹ in Lacs)

CWIP	As at April 1, 2023	Addition	(Impairment) / Reversal	Disposal / Adjustment	Capitalised	As at March 31, 2024
Capital Projects in progress	8,481.38	3,866.17	-	-	10,662.54	1,685.01

Capital Work in Progress (CWIP) ageing schedule for the year ended March 31, 2025 were as follows: (₹ in Lacs)

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	63.13	-	-	-	63.13
Projects temporarily suspended	-	-	-	-	-

Capital Work in Progress (CWIP) ageing schedule for the year ended March 31, 2024 were as follows: (₹ in Lacs)

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,685.01	-	-	-	1,685.01
Projects temporarily suspended	-	-	-	-	-

During the previous year, there were no projects as on reporting period where activity had been suspended. Also there were no projects as on the reporting period which has exceeded cost as compared to its original plan or where completion is overdue.

6.1 The company has performed an assessment of its Capital Work-in-Progress for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Capital Work-in-Progress are impaired

6.2 Capital Work-in-Progress amounting to ₹ 63.13 lacs (March 31, 2024 - ₹ 1,685.01 lacs) have been pledged to secure borrowings of the Group (Refer note 21). Details of charge has been given on the basis of records available with Registrar of Companies.

7 Right of use assets

Accounting Policy

The Group recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date. Right of use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The changes in the carrying value of Right of use assets for the year ended March 31, 2025 were as follows: (₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2025
	As at April 1, 2024	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deduction/ Adjustment	As at March 31, 2025	
Buildings	3,517.85	463.86	187.51	3,794.20	2,041.01	394.63	-	2,435.64	1,358.56
Leasehold Land	55.00	-	-	55.00	2.18	0.67	-	2.85	52.15
Total	**3,572.85**	**463.86**	**187.51**	**3,849.20**	**2,043.19**	**395.30**	**-**	**2,438.49**	**1,410.71**

The changes in the carrying value of Right of use assets for the year ended March 31, 2024 were as follows: (₹ in Lacs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2024
	As at April 1, 2023	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deduction/ Adjustment	As at March 31, 2024	
Buildings	2,978.40	602.73	63.28	3,517.85	1,614.97	426.04	-	2,041.01	1,476.84
Leasehold Land	55.00	-	-	55.00	1.51	0.67	-	2.18	52.82
Total	**3,033.40**	**602.73**	**63.28**	**3,572.85**	**1,616.48**	**426.71**	**-**	**2,043.19**	**1,529.66**

Refer Note 42 for Leases.

7.1 The company has performed an assessment of its Right of use assets for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Right of use assets are impaired

8 Intangible assets

Accounting Policy

Intangible assets purchased are initially measured at cost. The cost of a separately purchased intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Intangible assets (System Oriented Softwares) are amortised on straight line basis over its estimated useful life of 3 years. All other expenditure is recognised in Statement of Profit & Loss as incurred unless such expenditure forms part of carrying value of another asset. The amortisation period and amortisation method are reviewed at least at the end of each financial year. If the expected useful life of assets is significantly different from previous estimates, the amortisation period is revised accordingly.

(₹ in Lacs)

The changes in the carrying value of acquired intangible assets for the year ended March 31, 2025 were as follows:

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount as at March 31, 2025
	As at April 1, 2024	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deduction/ Adjustment	As at March 31, 2025	
Software	389.05	2.58	-	391.63	46.96	217.63	-	264.59	127.04
Total	**389.05**	**2.58**	**-**	**391.63**	**46.96**	**217.63**	**-**	**264.59**	**127.04**

(₹ in Lacs)

The changes in the carrying value of acquired intangible assets for the year ended March 31, 2024 were as follows:

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount as at March 31, 2024
	As at April 1, 2023	Addition/ Adjustment	Deletion/ Adjustment	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deduction/ Adjustment	As at March 31, 2024	
Software	47.19	341.86	-	389.05	40.63	6.33	-	46.96	342.09
Total	**47.19**	**341.86**	**-**	**389.05**	**40.63**	**6.33**	**-**	**46.96**	**342.09**

8.1 The company has not revalued its Intangible assets during the current year or previous year.

8.2 The company has performed an assessment of its Intangible assets for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Intangible assets are impaired



9 Goodwill on consolidation

Accounting Policy

Goodwill arising on the acquisition of subsidiaries represents the excess of the fair value of consideration over the identifiable net asset acquired. Goodwill is subsequently measured at cost less amounts provided for impairment and the same is recognised immediately as an expense in the Statement of Profit and Loss which is subsequently not reversed. The Impairment is reviewed annually at the end of each financial year.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Goodwill	4.33	4.33
	4.33	4.33

Note :- Goodwill represents the excess of the purchase price over the fair value of the identifiable net assets of subsidiary company.

10 Investment in Joint venture

Accounting Policy

Investments in Joint Venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the consolidated statement of profit and loss.

Impairment of Non - Financial Assets
The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in earlier accounting period is reversed if there has been an improvement in recoverable amount.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in equity shares at cost (unquoted)		
1) PEPE Jeans Incorfashion Private Limited (1,49,70,000 equity shares (March 31, 2024: 1,49,70,000 equity shares) of FV ₹ 10 each)	153.63	-
Carrying value of company interest's in joint venture	153.63	-
Aggregate amount of unquoted investments	153.63	-

10.1 The Holding Company holds 49% (March 31, 2024 - 49%) of the share capital in the Joint Venture Company.

10.2 The Holding Company has no material joint venture as at 31 March, 2025. The aggregate summarized financial information in respect of the Company's immaterial joint venture is accounted for using the equity method.

10.3 **Share of profit/(loss) of joint venture**

Particulars	As at March 31, 2025	As at March 31, 2024
Holding Company's share in loss	(1,358.04)	(1,510.41)
Holding Company's share in other comprehensive income	14.67	13.41
Holding Company's share in total comprehensive income	(1,343.37)	(1,497.00)

Accounting Policy

(a) Initial recognition and measurement
All financial assets are initially recognised when the Group becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(b)Subsequent Measurement and Classification :
For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortised Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL);
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the group changes its business model for managing financial assets.
Financial assets carried at amortised cost - A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
The group may irrevocably elect at initial recognition to classify a Financial asset that meets the amortised cost criteria above as at FVTPL if that designation eliminates or significantly reduces an accounting mismatch had the financial asset been measured at amortised cost.
Financial assets at fair value through other comprehensive income - A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
Financial Asset meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the Statement of Profit and Loss in investment income.
Financial assets at fair value through profit and loss - Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.
Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

(c) Derecognition:
The group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

d) Impairment
Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

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11 Investments in Others

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in equity shares (unquoted) - Fair value through profit and loss		
1) Indi-Barath Power Gencon Limited (2,99,364 shares (March 31, 2024: 2,99,364 shares) of FV ₹ 10 each)	29.93	29.93
2) Suryadev Alloys and Power Private Limited (250 shares (March 31, 2024: 250 shares) of FV ₹ 10 each)	0.04	0.04
3) Arkay Energy (Rameswaram) Limited (2,17,252 shares (March 31, 2024: 2,17,252 shares) of FV ₹ 10 each)	21.73	21.73
	52.00	52.00
Less : Impairment in value of unquoted investments	(52.00)	(52.00)
	-	-
4) Bahadurgarh Footwear Development Services Private Limited (10 shares (March 31, 2024: 10 shares) of FV ₹ 50,000 each)	10.00	10.00
	10.00	10.00
Aggregate amount of unquoted investments	10.00	10.00

11.1 During the previous year, the Holding Company has made an impairment in the value of investment in Arkay Energy (Rameswaram) Limited for ₹ 21.73 lacs. The management anticipates that the termination of contract in future (if any) would be at cost i.e. the amount invested. Since the investment has been made only for consuming the power and not for any financial reasons, hence the same is valued at cost, deemed to be at fair value.

11.2 The Holding Company had invested in shares of Bahadurgarh Footwear Development Services Private Limited in FY 2018-19 to procure land and the same is valued at cost which is deemed to be fair value.

12 Other financial assets

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
(Unsecured, considered good)		
Utility Deposits	215.33	180.99
Advance for investment	0.10	0.10
Security deposits	62.21	56.13
	277.64	243.22
Current		
(Unsecured, considered good)		
Claim Recoverable	26.85	22.71
Security deposits	65.33	82.16
	92.18	104.87

12.1 Other financial assets amounting to ₹ 369.82 lacs (March 31, 2024 - ₹ 346.09 lacs) have been pledged to secure borrowings of the Group (Refer note 21). Details of charge has been given on the basis of records available with Registrar of Companies.

13 Income taxes

Accounting Policy

Income Tax comprises current and deferred tax. It is recognized in the consolidated statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Group reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the consolidated statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

A Components of Income tax expense

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Income tax recognized in Statement of Profit and Loss		
Current tax	3,201.62	3,112.62
Tax related to earlier years	(52.02)	(197.75)
Deferred tax	(68.50)	120.63
	3,161.19	3,035.50

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Reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in Statement of Profit and Loss

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Accounting profit before income tax	12,383.13	12,172.51
Indian statutory income tax rate	25.168%	25.168%
Estimated income tax expenses	3,116.39	3,063.58
Tax Provision (reversals)	(52.02)	(197.75)
Tax effect on:		
Temporary items non-deductible	-	-
Permanent items non-deductible	96.53	169.67
Total	3,161.10	3,035.50
Income tax expenses in the Statement of Profit and Loss	3,161.10	3,035.50

B Tax assets and liabilities

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance tax paid and Tax deducted at source	3,012.81	2,794.84
Less: Provision for income tax	(3,281.62)	(3,312.62)
Less: Interest for income tax	-	(26.50)
Net tax assets/(liabilities)	(268.81)	(404.28)
Other non-current tax assets (Refer (i) below)	100.69	1,171.57
Total non-current tax assets	100.69	1,171.57
Total current tax liabilities	268.81	404.28

i) Other non-current tax assets relate to income tax receivables and amounts paid under protest in respect of demands and claims from regulatory authorities.

C Deferred tax assets and liabilities

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities		
Depreciation and amortization	407.99	385.72
	407.99	385.72
Deferred tax assets		
Retirement benefits	270.75	226.55
Others	297.10	277.59
	567.85	504.14
Deferred tax assets/(liabilities)	159.86	118.42

Movement in deferred tax assets and liabilities during the year ended March 31, 2025 and March 31, 2024

(₹ in Lacs)

Movements during the year ended March 31, 2025	As at April 1, 2024	Recognised in Statement of Profit and Loss during the year	Recognised in Other Comprehensive Income during the year	As at March 31, 2025
Deferred tax liabilities				
- Depreciation and amortization	385.72	22.27	-	407.99
	385.72	22.66	-	407.99
Deferred tax assets				
- Retirement benefits	226.55	71.26	(27.05)	270.75
- Others	277.59	19.51	-	297.10
	504.14	90.77	(27.05)	567.85
Net	118.42	68.11	(27.05)	159.86

(₹ in Lacs)

Movements during the year ended March 31, 2024	As at April 1, 2023	Recognised in Statement of Profit and Loss during the year	Recognised in Other Comprehensive Income during the year	As at March 31, 2024
Deferred tax liabilities				
- Depreciation and amortization	189.98	195.74	-	385.72
	189.98	195.74	-	385.72
Deferred tax assets				
- Retirement benefits	202.27	29.03	(4.75)	226.55
- Others	231.54	46.05	-	277.59
	433.81	75.12	(4.75)	504.14
Net	243.83	(120.62)	(4.75)	118.42

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D **Disclosure in Relation to Undisclosed Income**
During the year, the group has not surrendered or disclosed any income 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). Accordingly, there are no transaction which are not recorded in the books of accounts.

14 **Other assets**

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Capital Advances (refer note no. 39.2)	1,230.09	2,017.87
Prepaid expenses	15.47	14.68
	1,245.55	2,032.55
Current		
Balances with Government and statutory authorities (Refer note no. 14.1 and 14.3)	6,268.14	7,257.05
Incentives and subsidies receivable	220.51	270.50
Unsecured, considered good	147.18	147.18
Unsecured, considered doubtful	(147.18)	(147.18)
Less : Provision for doubtful advances	220.51	270.50
Advances against supply of goods and services	582.61	209.01
Considered Good	12.25	12.25
Considered Doubtful	(12.25)	(12.25)
Less : Provision for doubtful advances	582.61	209.01
	-	3.63
Interest accrued but not due	167.20	136.86
Prepaid expenses	496.64	214.63
Others (Unsecured, considered good) (Refer note no. 14.2)	7,735.10	8,091.66

14.1 Balances with Government and statutory authorities include input credit entitlements and other indirect taxes receivable.
14.2 Others include amounts claimed from parties on account of business obligations and advance paid to employees.
14.3 Balances with Government and statutory authorities include ₹ 17.22 lacs (March 31, 2024 - ₹ 10.58 Lacs) for payment made against protest for GST Appeal and Income Tax (Refer Note No. 39)
14.4 Other assets amounting to ₹ 1,245.55 lacs (March 31, 2024 - ₹ 2,032.55 lacs) have been pledged to secure borrowings of the Group (Refer note 21). Details of charge has been given on the basis of records available with Registrar of Companies.

15 **Inventories (as at cost or net realisable value, whichever is lower)**

Accounting Policy

Inventories are valued at Cost or Net Realisable Value, whichever is lower. Costs incurred in bringing each product to its present location and condition are as follows:
Raw materials, consumables, and packing materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average.
Work-in-progress and Finished goods: Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress, (measured in Kgs) is determined on weighted average basis and cost of work-in-progress (measured in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retail sales price method.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw materials	9,650.18	8,057.22
Work-in-progress	16,333.85	13,604.63
Finished goods	28,447.65	26,994.77
	54,431.68	48,656.62
Included above, goods-in-transit		
Raw materials	156.73	67.68
Finished goods	409.09	91.08
	565.82	158.76

15.1 The cost of inventories recognized as an expenses include ₹ Nil lacs (March 31, 2024 - ₹ 23.88 lacs) in respect of write-down of inventory on account of obsolescence / adjustments and provision for slow moving / non moving inventory.
15.2 Inventories amounting to ₹ 54,431.68 lacs (March 31, 2024 - ₹ 48,656.62 lacs) have been pledged to secure borrowings of the Group (Refer note 21). Details of charge has been given on the basis of records available with Registrar of Companies.



16 Trade receivables

Accounting Policy

Trade Receivables are initially recognized at transaction price as they do not contain a significant financing component.This implies that the effective interest rate for these receivables is zero. Subsequently, the Group applies lifetime expected credit loss model for measurement of trade receivables.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
At amortised cost		
- Trade Receivables considered good - Secured	2,470.78	2,505.33
- Trade Receivables considered good - Unsecured	53,634.17	46,834.60
Less : Allowance for expected credit loss	(185.44)	(83.61)
- Trade Receivables which have significant increase in credit risk	-	-
- Trade Receivables - credit impaired	617.89	684.14
Less : Allowance for credit impairment	(617.89)	(684.14)
Total trade receivables	55,921.51	49,296.32
- Receivables from related parties (Refer note no. 52)	562.84	258.98
- Others	55,358.67	49,037.34
Total trade receivables	55,921.51	49,296.32

16.1 In determining allowance for credit losses of trade receivables, the Group has used the practical expedient by computing the expected credit loss allowance based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on ageing of the receivables and rates used in the provision matrix.

16.2 The Group considers its maximum exposure to credit risk with respect to customers as at March 31, 2025 to be ₹ 55,921.51 lacs (March 31, 2024: ₹ 49,296.32 lacs), which is the carrying value of trade receivables after allowance for credit losses.
The Group's exposure to customers is diversified and no single customer contributes more than 10% of the outstanding receivables as at March 31, 2025 and March 31, 2024.

16.3 There are no outstanding receivables due from directors or other officers of the Group.

16.4 **Trade receivables ageing schedule for the year ended March 31, 2025 were as follows:**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less Than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Considered good	25,088.23	25,426.13	3,386.38	1,495.07	221.85	487.29	56,104.95
Which have significant increase in credit risk	-	-	-	-	-	-	-
Less: Allowance for expected credit loss				(93.87)	(41.71)	(47.84)	(183.41)
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	0.03			4.67	514.69	98.46	617.89
Less: Allowance for credit impaired	(0.03)	-	-	(4.67)	(514.69)	(98.46)	(617.89)
Total	25,088.23	25,426.13	3,386.38	1,401.20	180.13	439.45	55,921.51

Trade receivables ageing schedule for the year ended March 31, 2024 were as follows:

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less Than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Considered good	30,633.15	16,124.15	1,780.32	455.98	120.39	234.94	49,329.93
Which have significant increase in credit risk	-	-	-	-	-	-	-
Less: Allowance for expected credit loss	-	-	-	(34.96)	(8.61)	(42.04)	(85.61)
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	0.14	0.16	8.42	504.63	0.05	170.74	684.14
Less: Allowance for credit impaired	(0.14)	(0.16)	(8.42)	(504.63)	(0.05)	(170.74)	(684.14)
Total	30,633.15	16,124.15	1,780.32	452.03	111.78	192.90	49,296.32

16.5 There are no unbilled receivables as at March 31, 2025 and March 31, 2024.

16.6 Trade Receivables amounting to ₹ 55,921.51 lacs (March 31, 2024 - ₹ 49,296.32 lacs) have been pledged to secure borrowings of the Group (Refer note 21). Details of charge has been given on the basis of records available with Registrar of Companies.

16.7 The average credit period on sale of goods is 108 days and the sales are generally made with an average credit terms of 60 days, which is consistent with market practice. The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and the payment by the customer exceeds 1 year. As a consequence, the company does not adjust any of the transaction prices for the time value of money.

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17 Cash and cash equivalents

Accounting Policy

Cash and cash equivalents in the consolidated balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with bank		
- in current accounts	0.30	0.30
- in Prepaid Card	2.86	2.83
Investments in Fixed Deposits (with original maturity of more than three months but less than 12 months)	-	200.00
Cash on hand	30.64	9.38
	33.80	212.51

17.1 The Group has release and cancel the deposit o f ₹ 200 lacs in form of Fixed Deposit with IDFC Bank for credit facility of ₹ 1,500 lacs.

18 Bank balances (other than Cash and cash equivalents)

Accounting Policy

The group considers balances and deposits with banks having maturity of more than three months but less than 12 months to be bank balances other than Cash & Cash Equivalents.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Earmarked balances with banks	4.37	4.08
- Fixed deposits	2.94	1.68
- Unclaimed dividend	-	-
Investments in Term Deposits (with original maturity of more than three months but less than 12 months)	7.31	5.76

18.1 Fixed deposits earmarked with banks relates to other trade commitments (Sales Tax).

19 Equity share capital

Accounting Policy

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

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised		
5,75,00,000 equity shares (March 31, 2024: 5,75,00,000 equity shares) of face value ₹ 2 each fully paid-up	1,150.00	1,150.00
Issued, subscribed and paid-up		
5,67,16,120 equity shares (March 31, 2024: 5,67,16,120 equity shares) of face value ₹ 2 each fully paid-up	1,134.32	1,134.32
	1,134.32	1,134.32

19.1 Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	₹ in Lacs	No of Shares	₹ in Lacs
Equity shares at the beginning of the year	5,67,16,120	1,134.32	5,67,16,120	1,134.32
Add/(Less): Changes during the year	-	-	-	-
Equity shares at the end of the year	5,67,16,120	1,134.32	5,67,16,120	1,134.32



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19.2 Disclosure of share holdings of promoters as at the end of the year :-

Sl.	Promoter name	As at March 31, 2025		% Change during the year	As at March 31, 2024	
		No. of shares	% of total shares		No. of shares	% of total shares
1	Aayush Gupta	5,39,170	0.95	-	5,39,170	0.95
2	Aaret Gupta	6,68,750	1.18	-	6,68,750	1.18
3	Anita Gupta	3,50,000	0.62	-	3,50,000	0.62
4	Ankit Gupta	5,38,700	0.95	-	5,38,700	0.95
5	Bajrang Kumar Gupta	1,40,315	0.25	-	1,40,315	0.25
6	Binay Kumar Gupta	7,35,785	1.30	-	7,35,785	1.30
7	Gaurav Gupta	6,06,550	1.07	-	6,06,550	1.07
8	Krishan Kumar Gupta	9,79,065	1.73	-	9,79,065	1.73
9	Nita Gupta	8,60,000	1.52	-	8,60,000	1.52
10	Rachi Gupta	5,30,000	0.93	-	5,30,000	0.93
11	Seema Gupta	4,96,750	0.88	-	4,96,750	0.88
12	Vinod Kumar Gupta	4,11,195	0.73	-	4,11,195	0.73
13	Dollar Holdings Private Limited	2,62,45,534	46.28	-	2,62,45,534	46.28
14	V.K. Mercantile Private Limited	78,52,670	13.85	-	78,52,670	13.85
	Total	4,09,54,464	72.23	-	4,09,54,464	72.23

19.3 Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	% holding	No of Shares	% holding
Dollar Holding Private Limited	2,62,45,534	46.28%	2,62,45,534	46.28%
V K Mercantile Private Limited	78,52,670	13.85%	78,52,670	13.85%
	3,40,98,204	60.13%	3,40,98,204	60.13%

19.4 **Rights, preferences and restrictions attached to shares**
The Holding Company has one class of issued shares i.e. equity shares having par value of ₹ 2 per share. Each holder of ordinary shares is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

19.5 The Holding Company does not have any ultimate holding Company.

19.6 No shares have been reserved for issue under options and contracts / commitments for the sale of shares / disinvestment as at the balance sheet date.

19.7 No convertible securities has been issued by the Holding Company during the year.

19.8 No calls are unpaid by any Director and officer of the Holding Company during the year.

[₹ in Lacs]

20 Other equity Particulars		As at March 31, 2025	As at March 31, 2024
Securities premium	20.1	11,790.19	11,790.19
General reserve	20.2	2,258.63	2,258.63
Retained earnings	20.3	70,410.80	62,927.05
		84,459.62	76,975.87

(₹ in Lacs)

(a) The details of movement in components of Other equity is mentioned below: Particulars	As at March 31, 2025	As at March 31, 2024
20.1 Securities premium		
Balance at the beginning of the year	11,790.19	11,790.19
Add/(Less): Changes during the year	-	-
Balance at the end of the year	11,790.19	11,790.19
20.2 General reserve*		
Balance at the beginning of the year	2,258.63	2,258.63
Add/(Less): Changes during the year	-	-
Balance at the end of the year	2,258.63	2,258.63
* includes ₹ 1,253.65 lacs arisen on amalgamation in earlier years		
20.3 Retained earnings		
Balance at the beginning of the year	62,927.05	55,358.85
Add: Profit for the year	9,103.55	9,089.73
Add: Actuarial gain/(loss) on defined benefit obligation	107.47	69.70
Less: Tax on the above	(27.05)	(4.78)
Add: Share of OCI in Joint venture	1.26	3.03
	72,112.28	64,628.53
Less: Appropriation		
Dividend	(1,701.48)	(1,701.48)
Balance at the end of the year	70,410.80	62,927.05

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(b) Nature and purpose of reserves

20.1 **Securities premium**
Securities premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

20.2 **General reserve**
General reserve is created out of the profits transferred from the earnings during the year. It is available for distribution to the shareholders.

20.3 **Retained earnings**
Retained earnings are the profits that the Group has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

20.4 **Remeasurement of defined benefit Plans**
Remeasurement of defined benefit plans comprises actuarial gains and losses and return on plan asset (excluding interest income) which are recognised in other comprehensive income and then immediately transferred to retained earnings.

Financial Liabilities

Accounting Policy

Recognition and Initial measurement
Financial liabilities are classified, at initial recognition, as fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent Measurement
Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in consolidated statement of Profit and Loss.

De-recognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

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

21 Borrowings

(₹ in Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
Secured				
Term loan from banks	3,083.27	1,233.33	3,004.92	436.61
Repayable on demand from banks :-				
Overdraft / Cash credit	-	1,853.24	-	1,392.41
Working capital demand loan	-	25,600.00	-	24,557.88
Foreign Bill Discounting	-	349.44	-	-
Packing Credit	-	-	-	698.42
Unsecured				
Loan from Related Parties	-	191.48	-	241.00
Loan from Corporate Parties	-	665.19	-	277.65
	3,083.27	29,554.66	3,004.92	27,603.97

21.1 **Nature of security**

a) Term loan from Indian Bank (previously Allahabad Bank) is secured by exclusive first charge over the assets acquired out of the proceeds of the respective loan and situated at the Dyeing & Bleaching unit of the company at Dist. Erode, Taluk: Perunthurai, SIDCOT industrial Growth Centre, Tamil Nadu, PIN:638052. Factory land & Building, Windmill properties are also pledged as collateral security (on pari passu with all consortium banks). The said term loan stand repaid during the year.

b) Term loan from HDFC Bank is secured by exclusive charge on the capital assets procured out of the proceeds of the respective loan. Personal Guarantee of the promoter directors are also provided as collateral security.

c) As on 31.03.2024, a new Term loan from HDFC Bank (Sanctioned Limit - ₹ 5000 lacs) is secured by exclusive charge on the capital assets procured out of the proceeds of the respective loan and Pari Passu first charge on Factory Land and Building of spinning unit on NH7, V. Paddukoral Village, P.O. Minukkampatti, Taluk: Vedasandur, Dist: Dindigul, Tamil Nadu. Personal Guarantee of the promoter directors are also provided as collateral security.

d) Working capital loan and packing credit from consortium member banks (Total Sanctioned Limit - ₹ 30000 lacs) are secured by way of hypothecation charge over entire current assets viz. raw materials, stock-in-trade and book debts both present and future ranking pari passu with other consortium member banks.Factory land & Building, Windmill properties, entire fixed assets of the company are also pledged as collateral security (on pari passu with all consortium banks). Furthermore, personal guarantee of promoter directors are provided against the same.



21.2 **Repayment terms of loans outstanding As at March 31, 2025**

a) Allahabad Bank term loan "V" amounting Nil (March 31, 2024: ₹ Nil lacs) was repayable in 19 equal quarterly instalments beginning from June, 2019, the loan has been fully repaid during the year 2023-24.

b) HDFC Bank term loan amounting ₹ Nil lacs (March 31, 2024: ₹ 14.28 lacs) is repayable in 20 equal quarterly instalments beginning from February, 2021, the loan has been fully repaid during the year.

c) HDFC Bank term loan amounting ₹ 4,316.58 lacs (March 31, 2024: ₹ 3,472.15 lacs) is repayable in 16 equal quarterly instalments beginning from October, 2024, the next instalment is due in April, 2025

d) Working capital loans from banks (including foreign bill discounting, packing credit) amounting to ₹ 28,651.35 lacs (March 31, 2024: ₹ 26,648.71 lacs) is repayable on demand.

21.3 Interest rates on the above loans from banks is between 6.50% to 9.15% p.a.

21.4 The Holding Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are not in agreement with the books of account as set out below:

(₹ in Lacs)

Name of the Bank	Quarter ended	Amount disclosed as per quarterly return / statement#	Amount as per books of account#	Difference	Reason or variance
State Bank of India and consortium of banks	June 30, 2024	1,03,020.35	1,00,556.89	2,463.46	The differences are on account of statement filed with the banks prepared based on provisional financial statement.
	June 30, 2023	76,338.35	77,916.28	(1,577.93)	
	September 30, 2024	1,05,450.95	1,04,537.27	(1,086.32)	
	September 30, 2023	86,431.32	86,561.81	(130.49)	
	December 31, 2024	1,01,817.07	1,04,303.27	(2,486.20)	
	December 31, 2023	91,485.10	91,894.80	(409.70)	
	March 31, 2025	1,10,550.98	1,10,780.18	(229.20)	
	March 31, 2024	1,01,223.24	97,954.08	3,269.16	

The above consist of book debts and inventory as on end of respective quarters.

22 **Lease liabilities**

Accounting Policy

Lease liability is initially measured at the present value of future lease payments. Lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.
A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Lease liabilities (Refer Note 42)	1,006.82	1,159.92
	1,006.82	**1,159.92**
Current		
Lease liabilities (Refer Note 42)	392.48	350.71
	392.48	**350.71**

23 **Provisions**

Accounting Policy

Provisions
Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

Onerous Contracts
Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist when a contract under which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received from it.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits (Refer Note 37)	1,065.24	893.97
	1,065.24	**893.97**
Current		
Provision for employee benefits (Refer Note 37)	10.58	6.20
	10.58	**6.20**

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24 Trade payables

Accounting Policy

Trade payables represent liabilities for goods and services provided to the Company and are unpaid at the reporting period. The amounts are unsecured and usually paid within time limits as contracted. Trade and other payables are presented as current liabilities unless the payment is not due within 12 months after the reporting period. They are recognised initially at their transactional value which represents the fair value and subsequently measured at amortised cost using the effective interest method wherever applicable.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises Creditors for supply of goods and services	479.86	148.85
Total outstanding dues of creditors other than micro enterprises and small enterprises Creditors for supply of goods and services	20,369.50	18,084.40
	20,849.36	18,233.25

24.1 Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to micro and small enterprises (MSME) is as below:

(₹ in Lacs)

Particulars	2024-25	2023-24
(a) Principal amount remaining unpaid to supplier at the end of the year.	479.86	148.85
(b) Interest due thereon remaining unpaid to supplier at the end of the year.	-	-
(c) The amount of interest paid by the buyer in terms of section 16 of The MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(e) Amount of interest accrued and remaining unpaid at the end of the year.	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of The MSMED Act, 2006.	-	-

24.2 Trade payables ageing schedule for the year ended March 31, 2025 were as follows:

Particulars	Outstanding as on March 31, 2025 from the date of transaction					
	Unbilled Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed dues - MSME	-	479.86	-	-	-	479.86
Undisputed dues - others	147.00	19,199.04	890.83	118.85	13.78	20,369.50
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
Total	147.00	19,678.90	890.83	118.85	13.78	20,849.36

Trade payables ageing schedule for the year ended March 31, 2024 were as follows:

Particulars	Outstanding as on March 31, 2024 from the date of transaction					
	Unbilled Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed dues - MSME	-	148.85	-	-	-	148.85
Undisputed dues - others	706.21	16,887.56	421.52	66.05	3.06	18,084.40
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
Total	706.21	17,036.41	421.52	66.05	3.06	18,233.25

24.3 Ageing has been considered from the date of transaction.

25 Other financial liabilities

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Creditors for Capital Supplies / Services	184.59	283.58
Unclaimed dividend	2.94	1.68
Trade and security deposits (Dealer's deposits)	2,763.58	2,823.42
Interest accrued but due on borrowings	189.92	77.86
Employee related liabilities	850.99	765.22
Other payables	36.33	5.94
	4,028.35	3,957.70

26 Other liabilities

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Contract Liability	674.68	345.60
Statutory dues	359.88	310.78
	1,034.76	656.38

26.1 Statutory dues primarily relates to payables in respect of Goods and Services Tax, provident funds and tax deducted at source.



27 Revenue from operations

Accounting Policy

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

a) Sale of Goods

Sale of goods is recognised at the point in time when control of the goods is transferred to the customer. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Group as part of the contract. As the period between the date on which the Group transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.
Certain contracts provide a customer with a right to return the goods within a specified period. The Group uses the expected value method to estimate the goods that will not be returned because this method best predicts the amount of variable consideration to which the Group will be entitled. The requirements in Ind AS 115 on constraining estimates of variable consideration are also applied in order to determine the amount of variable consideration that can be included in the transaction price for goods that are expected to be returned instead of revenue the Group recognises a refund liability. A right of return asset and corresponding adjustment to change in inventory is also recognised for the right to recover products from a customer.

b) Sale of Services

In contracts involving the rendering of services, revenue is measured using the completed service method.

c) Other Operating Revenue

Export incentive and subsidies are recognized when there is reasonable assurance that the company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally coincides with

d) Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-financial liabilities as deferred income and are credited to the Statement Profit and Loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of products	1,68,138.88	1,54,778.11
Other operating revenue		
Job work charges	701.67	449.58
Sale of by-products/cotton waste	1,803.36	1,515.97
Duty drawback, incentives and others	402.06	483.79
	1,71,045.97	**1,57,227.45**

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27.1 Nature of goods and services

The Group is engaged in the manufacturing of garments, hosiery products and Rainwear products and generates revenue from the sale of the same. It is also the only reportable segment of the Group.

27.2 Disaggregation of revenue for the year

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition etc.

(₹ in Lacs)

Disaggregation of revenue Particulars	Year ended March 31, 2025	Year ended March 31, 2024
- based on major products		
Garments and hosiery products	1,68,138.88	1,54,773.50
Others	-	4.61
	1,68,138.88	**1,54,778.11**
- based on geographical region		
India	1,61,561.53	1,47,673.36
Outside India	6,577.35	7,104.75
	1,68,138.88	**1,54,778.11**
- based on timing of revenue		
At a point in time	1,68,138.88	1,54,778.11
Over time	-	-
	1,68,138.88	**1,54,778.11**
- based on contract duration		
Long term	-	-
Short term	1,68,138.88	1,54,778.11
	1,68,138.88	**1,54,778.11**

27.3 Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

(₹ in Lacs)

Contract balances Particulars	As at March 31, 2025	As at March 31, 2024
Receivables, which are included in 'Trade receivables' (Refer note no. 16)	55,921.51	49,296.32
Contract assets	-	-
Contract liabilities (refer note no. 26)	674.88	345.60
	56,596.39	**49,641.92**

27.4 Other information

Transaction price allocated to the remaining performance obligations	-
The amount of revenue recognised in the current period that was included in the opening contract liability balance.	345.60

Performance obligations- The Group satisfies the performance obligation on shipment/ dispatch/ delivery, as the case may be.

27.5 Reconciliation of amount of revenue recognised in the Statement of Profit and Loss with contracted price

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue as per contracted price	1,85,688.51	1,67,833.39
Less: Provision for sales on return basis	(119.47)	(657.98)
Less: Dealers' incentives, schemes and discounts	(17,430.16)	(12,397.30)
Revenue from contract with customers	**1,68,138.88**	**1,54,778.11**

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28 Other income

Accounting Policy

Interest Income
For all financial instruments measured at amortized cost, Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
On bank deposits	9.36	4.25
On others	87.10	47.84
	96.46	**52.09**
Other non-operating income		
Profit on sale of Property, plant and equipment (net)	79.61	2.42
Insurance claim	83.13	147.05
Net gain on foreign currency transaction and translation	104.83	79.89
Excess Provisions/Liabilities written back	22.86	44.42
Others	147.95	124.03
	438.38	**397.81**
	534.84	**449.90**

29 Cost of materials consumed

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Raw material at the beginning of the year	8,057.22	5,077.95
Add: Purchases (including in-transit purchases)	84,421.89	85,398.00
Less: Raw material at the end of the year	(9,650.18)	(8,057.22)
	82,828.93	**82,418.73**

30 Changes in inventories of finished goods and work-in-progress

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Inventories at the end of the year		
Finished goods	28,447.65	26,994.77
Work-in-progress	16,333.85	13,604.63
	44,781.50	**40,599.40**
Inventories at the beginning of the year		
Finished goods	26,994.77	20,045.95
Work-in-progress	13,604.63	10,636.72
	40,599.40	**30,682.67**
Increase/(decrease) during the year	**(4,182.10)**	**(9,916.73)**

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31 Employee benefits expense

Accounting Policy

Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

Post-Employment Benefits

The Group operates the following post-employment schemes:

a) Defined Benefit Plans

The liability or asset recognized in the consolidated balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Remeasurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the consolidated statement of Profit and Loss.

b) Defined Contribution Plan

Defined contribution plans such as provident fund, ESI etc. are charged to the consolidated statement of Profit and Loss as and wl incurred.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salary and wages	9,211.47	8,143.64
Contribution to provident and other funds	689.37	593.31
Staff welfare expenses	305.58	199.82
	10,206.42	**8,936.77**



32 Finance costs

Accounting Policy

Finance costs includes costs in relation to pensions and similar obligations, interest on lease liabilities which represents unwinding of the discount rate applied to lease liabilities and also include interest costs in relation to financial liabilities.

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also include exchange difference to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale. The Group considers a period of twelve months or more as a substantial period of time.

Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the consolidated statement of Profit and Loss in the period in which they are incurred.

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on borrowings from banks	2,441.86	1,519.57
Interest on unsecured loan	94.94	18.51
Interest on lease liabilities	67.83	77.09
Interest on others	210.57	233.88
	2,815.20	**1,849.05**

32.1 Interest on others include interest on income tax is ₹ Nil (Previous year 2023-24: ₹ 26.50 lacs).

33 Depreciation and amortization expense

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, plant and equipment (Refer Note 5)	3,142.65	1,694.34
Depreciation / Amortisation on Right of use assets (Refer Note 7)	395.30	426.71
Amortisation on Intangible assets (Refer Note 8)	217.63	6.33
	3,755.58	**2,127.38**

33.1 Depreciation on right of use on Buildings amounting to ₹ 394.63 lacs (Previous year 2023-24: ₹ 426.04 lacs) and Amortisation on Right of use on leasehold land amounting to ₹ 0.67 lacs (Previous year 2023-24: ₹ 0.67 lacs)



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for the year ended March 31, 2025

34 Other expenses

(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Manufacturing expenses		
Sub-contract expenses	35,658.92	34,137.36
Power and fuel	2,118.09	1,500.88
Carriage inward	234.82	340.97
Repairs to building	267.97	134.34
Repairs to machinery	668.62	625.36
	38,948.42	**36,738.91**
Selling and administration expenses		
Advertisement expenses	10,184.41	10,021.75
Freight and forwarding expenses	3,233.20	3,020.51
Commission and brokerage	3,117.62	2,726.13
Sales promotion expenses	1,452.90	1,377.41
Other selling and distribution expenses	3,605.21	2,470.01
Rent	200.07	174.88
Communication costs	68.24	76.98
Printing and stationery	130.33	115.72
Electricity expenses	227.65	112.48
Interest Reversed	-	0.52
Royalty	48.38	44.35
Legal and professional fees	877.30	797.13
Insurance charges	209.99	199.27
Directors' sitting fees	8.50	9.40
Travelling and conveyance expenses	217.90	217.85
Provision for doubtful trade receivables	33.58	361.19
Provision for doubtful other receivables	-	90.00
Receivables written off	17.55	132.84
Vehicle expenses	140.70	117.21
Contribution for Corporate Social Responsibility activities (Refer note 38)	260.00	258.00
Repairs to others	179.53	196.40
Security charges	72.69	50.97
Rates and taxes	100.88	54.73
Bank charges	64.58	107.14
Payment to auditors (Refer (i) below)	56.90	53.64
Miscellaneous expenses	469.49	399.56
	24,977.60	**23,186.07**
	63,926.02	**59,924.98**
(i) Details of auditors' remuneration and out-of-pocket expenses is as below:		
(a) Statutory auditors		
Statutory audit fees	26.30	26.30
Tax audit fees	4.25	4.25
Other services	21.75	21.75
Reimbursement of expenses	3.35	0.09
	55.65	**52.39**
(b) Cost auditors		
Cost audit fees	1.25	1.25
	56.90	**53.64**



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35 Other comprehensive income

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Items that will not be reclassified to profit or loss		
Remeasurement of the defined benefit plans	107.47	69.70
Tax income/(expense) on the above	(27.05)	(4.78)
Share of OCI in Joint venture	1.26	5.03
	81.68	**69.95**

36 Earnings per share

Accounting Policy

Basic earnings per share is computed by dividing profit or loss for the year attributable to equity holders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up.
Diluted earnings per share is computed using the weighted average number of shares and dilutive potential shares except where the result would be anti-dilutive.

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Profit for the year	9,103.55	9,019.73
Weighted average number of equity shares (FV ₹ 2 per share)	5,67,16,120	5,67,16,120
Earnings per share:		
Basic (₹)	16.05	15.90
Diluted (₹)	16.05	15.90

37 Disclosure pursuant to Indian Accounting Standard - 19 'Employee Benefits' as notified u/s 133 of the Companies Act,

a) Defined Contribution Plan

The amount recognized as an expense for the Defined Contribution Plans are as under:

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Provident Fund	287.38	255.67
Employee State Insurance	64.81	74.09

b) Defined Benefit Plan

The following are the types of Defined Benefit Plans:

(i) Gratuity Plan

Every employee who has completed five years or more of service is entitled to gratuity on terms not less favourable than the provisions of The Payment of Gratuity Act, 1972. The present value of defined obligation and related current cost are measured using the Projected Unit Credit Method with actuarial valuation being carried out at Balance Sheet date.

(ii) Provident Fund

Provident Fund (other than government administered) as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.

c) Risk Exposure

Defined Benefit Plans

Defined benefit plans expose the Group to actuarial risks such as: Interest rate risk, Salary risk and Demographic risk.



a) Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If the bond yield falls, the defined benefit obligation will tend to increase.

b) Salary risk: Higher than expected increases in salary will increase the defined benefit obligation.

c) Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that includes mortality withdrawal disability and retirement. The effect of these decrements on the defined benefits obligations is not straight forward and depends on the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of the short career employee typically costs less per year as compared to a long service employee.

d) Reconciliation of the net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/ liability and its components:

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Balance at the beginning of the year	900.17	735.03
Current service cost	241.97	213.19
Interest cost on Defined Benefit Obligation	62.44	50.37
Actuarial gain and losses arising		
Due to change in financial assumptions	(5.41)	41.62
Due to change in Demographic	-	3.27
Due to unexpected experience adjustments	(102.06)	(114.59)
Benefits paid	(21.29)	(28.72)
Balance at the end of the year	**1,075.82**	**900.17**

e) Amount recognized in Balance Sheet

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Present value of Defined Benefit Obligation	1,075.82	900.17
Net (Assets)/ Liability recognised in the Balance Sheet	**1,075.82**	**900.17**

f) Expenses recognized in Statement of Profit or Loss

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Current service cost	241.97	213.19
Past service cost	-	-
Interest cost	62.44	50.37
Total	**304.41**	**263.56**

g) Remeasurement recognized in Other Comprehensive Income

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Actuarial (gain)/ loss on Defined Benefit Obligation	(107.47)	(69.70)

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h) **Actuarial Assumptions**

(₹ in Lacs)

Particulars	Gratuity (Unfunded)	
	2024-25	2023-24
Financial Assumptions		
Discount rate	7.02%	6.99%
Salary escalation rate	9.00%	9.00%
Demographic Assumptions		
Mortality rate	IALM 2012-2014 Ultimate	
Withdrawal rate	20.00%	20.00%

i) **Maturity Analysis**

At March 31, 2025, the weighted average duration of the defined benefit obligation was 24 years (previous year 23 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows:

(₹ in Lacs)

Expected benefits payment for the year ending	Gratuity (Unfunded)
March 31, 2025	10.95
March 31, 2026	32.71
March 31, 2027	73.71
March 31, 2028	25.42
March 31, 2029	18.78
March 31, 2030 to March 31, 2034	285.94
March 31, 2035 and beyond	4,112.61

j) **Sensitivity Analysis**

The sensitivity analysis below have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

(₹ in Lacs)

Variable	Sensitivity Level	Effect on Defined Benefit Obligations			
		March 31, 2025		March 31, 2024	
		Increase	Decrease	Increase	Decrease
Discount rate	+/- 0.5%	990.87	1,171.10	827.67	981.50
Salary escalation rate	+/- 0.5%	1,163.39	996.31	974.35	832.72
Attrition rate	+/- 0.5%	1,070.39	1,081.35	895.47	904.94
Mortality rate	+/- 10%	1,075.18	1,076.47	899.63	900.71

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

38 Corporate Social Responsibility

As per the Companies Act, 2013, the gross amount required to be spent by the Holding Company during the year ₹ 258.08 lacs (March 31, 2024 ₹ 257.18 lacs) and amount spent by the holding company during the year ₹ 260.00 lacs (March 31, 2024 ₹ 258.00 lacs). Details are as given below :



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(₹ in Lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
1. Amount required to be spent by the Holding Company during the year.	258.08	257.18
2. On purposes other than Construction/acquisition of any asset	260.00	258.00
3. Shortfall at the end of the year	-	-
4. Total of previous years shortfall	-	-
5. Reason for shortfall	N.A.	N.A.
6. Nature of CSR activities	Promoting health care, education and welfare.	
7. Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	260.00	258.00

38.1 Pertaining to amendment on Section 135(5) disclosure on excess amount spent to be carried forward

Particulars	March 31, 2025	March 31, 2024
Opening	-	-
Amount required to be spent during the year	258.08	257.18
Amount spent during the year	260.00	258.00
(Excess) / Shortfall spent	(1.92)	(0.82)

38.2 Excess Spent has not been carried forward.

39 Contingent liabilities

Accounting Policy

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Group discloses the existence of contingent liabilities in other Notes to Consolidated Financial Statements. Contingent assets are neither recognised nor disclosed in the Consolidated financial statements.

(₹ in Lacs)

39.1 Particulars	March 31, 2025	March 31, 2024
(i) Excise duty	3.06	3.06
(ii) GST appeal*#	393.03	99.38
(iii) Income tax*	-	6.56
	396.09	109.00

*Amount of ₹ Nil (March 31, 2024: ₹ 7.17 lacs) pertaining to Income tax and ₹ 17.22 lacs (March 31, 2024: 9.77 Lacs) pertaining to GST paid under protest.

A refund claim of ₹ 11,20,21,074 was filed by the Company on March 28, 2024 under the Inverted Duty Structure category. The refund was sanctioned and processed by the GST Department and received by the Company.Subsequently, on November 22, 2024, the GST Department filed and appeal against the refund sanctioned and processed, disputing the amount.
The Matter is currenly under litigation and pending adjudication. However, the Company does not consider the said amount as a contingent liability, since the refund was duly santioned and processed by the GST Department after due verification. The company is of the view that there is no lapse on its part warranting reversal of the refund, and hence, no financial obligation is expected to arise.



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39.2 Capital and other commitments

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
a) Capital Commitments Estimated value of contracts in capital account remaining to be executed [net of advances ₹ 1230.08 lacs (March 31, 2024: ₹ 2017.87 lacs)]	602.69	2,893.79
	602.69	**2,893.79**

40 The Board of Directors at its meeting held on May 14, 2025 have recommended a payment of dividend of ₹ 3.00 per equity share of FV ₹ 2 each for the financial year ended March 31, 2025. The same amounts to ₹ 1,701.48 lacs. This is subject to approval at the ensuing Annual General Meeting of the Holding Company and hence is not recognized as a liability.

41 Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings of the Holding Company and Subsidiary are as under:

(₹ in Lacs)

Particulars	Note	March 31, 2025	March 31, 2024
Non current assets			
Non financial assets			
Land and buildings	5	13,207.43	11,695.39
Plant and machinery	5	11,028.57	7,748.23
Other tangible assets	5	1,598.67	1,707.36
Capital work-in-progress	6	63.13	1,685.01
Financial assets			
Other financial assets	12	277.64	241.22
Other assets	14	1,245.55	2,032.55
Total Non current assets pledged as security		**27,420.99**	**25,109.76**
Current assets			
Non financial assets			
Inventories	15	54,431.68	48,656.62
Financial assets			
Trade receivables	16	55,921.51	49,296.32
Other financial assets	12	92.18	104.87
Total Current assets pledged as security		**1,10,445.37**	**98,057.81**
Total assets pledged as security		**1,37,866.36**	**1,23,167.57**

42 Leases

The disclosure required under Ind AS 116 are given as follow :

42.1 Movement in Lease Liabilities during the year ended March 31, 2025

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	1,510.63	1,366.29
Additions	454.44	592.56
Interest Cost accrued during the period	67.83	77.09
Deletions	(198.59)	(63.98)
Payment of lease liabilities	(440.81)	(459.37)
Adjustment	5.80	(1.96)
Balance at the end	**1,399.30**	**1,510.63**

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42.2 Future Payment of Lease liabilities on an undiscounted basis

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
The future payment of lease liabilities on an undiscounted basis are as follows:		
Less than one year	442.73	403.32
One to five years	521.23	661.62
Above five years	561.00	594.00
Total undiscounted lease liabilities	1,524.96	1,658.94
Lease liabilities included in the statement of financial position	1,399.30	1,510.63
Current Lease Liabilities	392.48	350.71
Non– Current Lease Liabilities	1,006.82	1,159.92

42.3 Amounts recognized in Profit or Loss

(₹ in Lacs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on lease liabilities	67.83	77.09
Expenses related to short term lease or low value asset (included in other expenses)	176.48	155.37
Depreciation expense of right–of–use assets	395.30	426.71

The weighted average incremental borrowing rate of 9% has been applied to lease liabilities recognised in the Balance Sheet

43 Fair value of financial assets and financial liabilities

43.1 The Group has measured its financial asset and financial liabilities at amortised cost.

43.2 The management of the parent company has assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, lease liabilities, short term borrowings and other current financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. The management has assessed that the fair value of floating rate instruments approximates their carrying value.

43.3 The fair values of non-current borrowings are based on the discounted cash flows using a current borrowing rate. They are classified as Level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own credit risks, which was assessed as on the balance sheet date to be insignificant.

44 Fair value hierarchy

The fair value of financial instruments are classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The categories used are as follows:

- **Level 1**: Quoted prices for identical instruments in an active market;
- **Level 2**: Directly or indirectly observable market inputs, other than Level 1 inputs; and
- **Level 3**: Inputs which are not based on observable market data.

a) The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value

b) There are no transfers between levels during the year.



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Notes forming part of the Consolidated Financial Statements
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45 Financial risk management objectives and policies

The Group activities expose it to the following risks:
a) Credit risk
b) Liquidity risk
c) Market risk

45.1 Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

Trade and other receivables

Customer credit risk is managed by the Group subject to the Group established policy, procedures and control relating to customer credit risk management. Concentration of credit risk with respect to trade and other receivables are limited, due to the Company's customer / other party base being large and diverse. All trade and other receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Outstanding customer receivables / other party are regularly monitored and major customers / other party are generally secured by obtaining security deposits/bank guarantee or other forms of credit insurance. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable as disclosed in Note 16.

Trade Receivables (₹ in Lacs)

Reconciliation of loss allowance provision

Particulars	March 31, 2025	March 31, 2024
Opening balance of loss allowance	767.75	406.56
Charge/(release) during the year	33.58	361.19
Closing balance of loss allowance	801.33	767.75

Other Receivables (₹ in Lacs)

Reconciliation of loss allowance provision

Particulars	March 31, 2025	March 31, 2024
Opening balance of loss allowance	159.42	69.42
Charge/(release) during the year	-	90.00
Closing balance of loss allowance	159.42	159.42

45.2 Liquidity risk

It is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group reputation. Typically the Group ensures that it has sufficient cash on demand to meet expected short term operational expenses. The Group objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans/internal accruals. The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date.



DOLLAR INDUSTRIES LIMITED

Notes forming part of the Consolidated Financial Statements
for the year ended March 31, 2025

(₹ in Lacs)

Particulars	On Demand	Less than 1 year	1 year to 5 years	Above 5 years	Total
Year ended March 31, 2025					
Borrowings	28,651.35	1,233.31	3,083.27	-	32,967.93
Lease liabilities	-	392.48	480.04	526.78	1,399.30
Interest accrued but not due on borrowings	-	189.92	-	-	189.92
Trade and security deposits	2,763.58	-	-	-	2,763.58
Trade payables	-	20,849.36	-	-	20,849.36
Other financial liabilities	-	1,074.85	-	-	1,074.85
Total	**31,414.93**	**23,739.92**	**3,563.31**	**526.78**	**59,244.94**
Year ended March 31, 2024					
Borrowings	27,167.36	436.61	3,004.92	-	30,608.89
Lease liabilities	-	350.71	604.21	555.71	1,510.63
Interest accrued but not due on borrowings	-	77.86	-	-	77.86
Trade and security deposits	2,823.42	-	-	-	2,823.42
Trade payables	-	18,233.25	-	-	18,233.25
Other financial liabilities	-	1,056.42	-	-	1,056.42
Total	**29,990.78**	**20,154.84**	**3,609.13**	**555.71**	**54,310.46**

45.3 **Market risk** is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risks:
Commodity price risk, Foreign exchange risk, and Interest rate risk.

1) Commodity price risk

The Group primarily imports cotton and rubber. It is exposed to commodity price risk arising out of movement in prices of such commodities. Such risks are monitored by tracking of the prices and are managed by entering into fixed price contracts, where considered necessary.

2) Foreign currency risk

The Group has Foreign Currency Exchange Risk on imports of input materials, Capital Equipment(s) in foreign currency for its business. The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. Certain transactions of the Group act as a natural hedge as a portion of both assets and liabilities are denominated in similar foreign currencies. For the remaining exposure to foreign exchange risk, the Group adopts a policy of selective hedging based on risk perception of the management using derivative, wherever required, to mitigate or eliminate the risk.

The Group exposure to foreign currency risk at the end of the reporting period are as follows:

(I) Unhedged foreign currency exposure as at reporting date

Particulars	Currency	March 31, 2025		March 31, 2024	
		Foreign	₹ in Lacs	Foreign Currency	₹ in Lacs
Financial assets					
Trade receivables	USD	15,93,016	1,358.92	13,85,774	1,153.17
Financial liabilities					
Trade payables and others *	USD	-	-	1,94,262	162.01
Net exposure in foreign currency		**15,93,016**	**1,359**	**11,91,512**	**991.16**

* Trade Payables and others does not include letter of credit for Nil EURO (₹ Nil) (P.Y - 4,83,840 EURO (₹ 434.83 lacs).



(II) There are no outstanding Derivatives contract at the reporting date for current financial year ended March 31, 2025 and previous financial year ended March 31, 2024.

Sensitivity analysis

The analysis is based on assumption that the increase/decrease in foreign currency by 5% with all other variables held constant, on the unhedged foreign currency exposure.

Variable	Change	March 31, 2025		March 31, 2024	
		Impact on		Impact on	
		Profit	Other	Profit	Other
USD sensitivity (Increase)	+ 5%	67.95	50.85	49.56	37.09
USD sensitivity (Decrease)	- 5%	(67.95)	(50.85)	(49.56)	(37.09)

3) Interest rate risk

The Group is exposed to risk due to interest rate fluctuation on long term borrowings. Such borrowings are based on fixed as well as floating interest rate. Interest rate risk is determined by current market interest rates, projected debt servicing capability and view on future interest rate. Such interest rate risk is actively evaluated and is managed through portfolio diversification and exercise of prepayment/refinancing options where considered necessary.

(₹ in Lacs)

Particulars	March 31, 2025	March 31, 2024
Financial assets		
Fixed rate instruments	-	-
Financial liabilities		
Fixed rate instruments	-	14.38
Variable rate instruments	32,967.93	30,594.51

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

(₹ in Lacs)

Particulars	Change	Effect on profit before tax
As at March 31, 2025	+50 basis points	(164.84)
	-50 basis points	164.84
As at March 31, 2024	+50 basis points	(152.97)
	-50 basis points	152.97

46 During the earlier years, the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post employment. The effective date of the codes thereunder and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the relevant provisions.



47 Other Statutory Information

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III

(i) Crypto Currency or Virtual Currency.

(ii) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(iii) Registration of charges or satisfaction with Registrar of Companies.

(iv) Any transactions with companies struck off.

(v) The Company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.

(vi) The Company have 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:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vii) The Company have 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:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

48 Capital management

The Group objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term.Net Debt(total borrowing less cash and cash equivalents) to equity ratio is used to monitor capital.

(₹ in Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total Borrowing as per note 21	32,967.93	30,608.89
Total Debt (A)	32,967.93	30,608.89
Less : Cash and cash equivalent	33.80	212.51
Net Debt (B)	32,934.13	30,396.38
Total Equity (C)	85,593.94	78,110.19
Debt to Equity (A/C)	**0.39**	**0.39**
Net Debt to Equity ratio (B/C)	**0.38**	**0.39**



49 Disclosure of additional information pertaining to the parent company, subsidiary and joint venture as per schedule -III of Companies Act, 2013

Name of the Company	As at March 31, 2025		FY 2024-25		FY 2024-25		FY 2024-25	
	Net Assets (total assets minus total liabilities		Share in Profit or Loss		OCI		TCI	
	As % of Consolidated net assets	Net Assets	As % of Consolidated Profit & Loss	Profit & Loss	As % of Consolidated OCI	OCI	As % of Consolidated TCI	TCI
Parent Company								
Dollar Industries Limited	100.58%	86,484.54	94.49%	8,714.29	98.46%	80.42	94.53%	8,794.71
Subsidiary (Indian)								
Dollar Garments Pvt. Ltd.	0.91%	780.93	2.57%	236.89	0.00%	-	2.55%	236.89
Non Controlling Interest	0.45%	390.56	1.28%	118.48	0.00%	-	1.27%	118.48
Joint Venture								
Pepe Jeans Innerfashion Private Limited	0.18%	153.63	1.65%	152.37	1.54%	1.26	1.65%	153.63
Consolidation Adjustments	-2.12%	(1,825.16)	0.00%	-	0.00%	-	0.00%	-
Total	**100.00%**	**85,984.50**	**100.00%**	**9,222.03**	**100.00%**	**81.68**	**100.00%**	**9,303.71**

The above figures are before eliminating intergroup transaction and intergroup balances as at March 31, 2025. Total of intergroup adjustment is shown as separate line item.

Name of the Company	As at March 31, 2024		FY 2023-24		FY 2023-24		FY 2023-24	
	Net Assets (total assets minus		Share in Profit or Loss		OCI		TCI	
	As % of Consolidated net assets	Net Assets	As % of Consolidated Profit & Loss	Profit & Loss	As % of Consolidated OCI	OCI	As % of Consolidated TCI	TCI
Parent Company								
Dollar Industries Limited	100.88%	79,072.45	97.95%	8,949.90	92.81%	64.92	97.91%	9,014.82
Subsidiary (Indian)								
Dollar Garments Pvt. Ltd.	0.69%	544.04	2.57%	234.49	0.00%	-	2.55%	234.49
Non Controlling Interest	0.35%	272.08	1.28%	117.28	0.00%	-	1.27%	117.28
Joint Venture								
Pepe Jeans Innerfashion Private Limited	0.01%	10.86	-1.80%	(164.66)	7.19%	5.03	-1.73%	(159.63)
Consolidation Adjustments	-1.94%	(1,517.16)	0.00%	-	0.00%	-	0.00%	-
Total	**100.00%**	**78,382.27**	**100.00%**	**9,137.01**	**100.00%**	**69.95**	**100.00%**	**9,206.96**



DOLLAR INDUSTRIES LIMITED

Notes forming part of the Consolidated Financial Statements
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50 Certain Trade Receivables, Advances and Trade Payables are subject to confirmation. In the opinion of the management, the value of Trade Receivables and Advances on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

51 Segment Reporting

The Group has only one primary business segment i.e. "Garments, Hosiery goods, Rainwear Products and related services" and hence no separate segment information is disclosed in this financials.
Secondary information is reported geographically.

Geographical segments
The Company primarily operates in India and therefore analysis of geographical segment is demonstrated into Indian and overseas operation as under:

(₹ in Lacs)

Particulars	March 31, 2025		March 31, 2024	
	India	Overseas	India	Overseas
Sale of products	1,61,561.53	6,577.35	1,47,673.36	7,104.75
Carrying value of Non-current assets* (other than financial instruments)	28,685.43	-	26,744.62	-

*Non-current assets for this purpose consists of Property, plant and equipment, Capital work-in-progress, Right of use assets, Other intangible assets, Intangible assets under development and Other non-current assets.

Revenue from major customers
The Group is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

52 Information on Related Party Transactions as required by Ind AS 24 - Related Party Disclosures

a) Enterprises where control exists

i) Joint Venture	Pepe Jeans Innerfashion Private Limited (49%)

b) Key Managerial Personnel

Managing Directors	Mr Vinod Kumar Gupta	
	Mr Binay Kumar Gupta	
Whole-time Directors	Mr Krishan Kumar Gupta	
	Mr Bajrang Kumar Gupta	
	Mr Gopalakrishnan Sarankapani	
Independent Directors	Mrs Divyaa Newatia	
	Mr Binay Kumar Agarwal	*(upto March 31, 2024)*
	Mrs Vibha Agarwal	*(w.e.f. April 1, 2024)*
	Mr Rajesh Kumar Bubna	
	Mr Srikumar Bandyopadhyay	
	Mr Sandip Kumar Kejriwal	*(w.e.f. February 14, 2023)*
Chief Financial Officer	Mr Ajay Kumar Patodia	
Company Secretary	Ms Mamta Jain	*(w.e.f. November 10, 2022 and upto September 15, 2023)*
	Mr Lalit Lohia	*(w.e.f. September 15, 2023 and upto August 1, 2024)*
	Mr Abhishek Mishra	*(w.e.f. August 12, 2024)*

c) Close member of Key Managerial Personnel

Mrs Anita Gupta	Mrs. G Sujatha
Mrs Ruchi Gupta	Mrs Nitu Gupta
Mrs Seema Gupta	Mr Ankit Gupta
Mr Ayush Gupta	Mr Gaurav Gupta
Mrs Saadhika Gupta	Mrs Ashita Gupta
Mr Anant Gupta	Mrs Swati Gupta
Ms G Hema	Mrs. Vijay Laxmi Chowdhury
Ms. Vidushi Gupta	Mrs. Neelam Chowdhury
Mr. Nawal Kishore Chowdhury	

SINGHI & CO. * Chartered Accountants *

DOLLAR INDUSTRIES LIMITED

Notes forming part of the Consolidated Financial Statements
for the year ended March 31, 2025

d) **Close member of Key Managerial Personnel who are under the employment of the Company:**	Mr Ankit Gupta	*(son of Mr Vinod Kumar Gupta, Managing Director)*
	Mr Gaurav Gupta	*(son of Mr Binay Kumar Gupta, Managing Director)*
	Mr Ayush Gupta	*(son of Mr Vinod Kumar Gupta, Managing Director)*
	Mr Anant Gupta	*(son of Mr Bajrang Kumar Gupta, Whole-time Director)*
	Mrs Saadhika Gupta	*(daughter-in-law of Mr Vinod Kumar Gupta, Managing Director)*
	Mrs Ashita Gupta	*(daughter-in-law of Mr Binay Kumar Gupta, Managing Director)*
	Mrs Swati Gupta	*(daughter-in-law of Mr Vinod Kumar Gupta, Managing Director)*
	Ms Vidushi Gupta	*(daughter of Mr Krishan Kumar Gupta, Whole-time Director)*
	Mrs Neelam Chowdhury	*(wife of Mr Chetan Chowdhury, Director)*
	Mr Nawal Kishore Chowdhury	*(father of Mr Chetan Chowdhury, Director)*
	Mrs Puspa Devi More	*(mother of Mr Rohit More, Director)*
	Mrs Vijay Laxmi Chowdhury	*(mother of Mr Chetan Chowdhury, Director)*

e) **Entities where Directors/Close member of Directors have control/significant influence**	Goldman Trading Private Limited	Amicable Properties Private Limited
	Dollar Holdings Private Limited	PHPL Properties Private Limited
	Zest Merchants Private Limited	Adds Projects Private Limited
	KPS Distributors Private Limited	V K Mercantile Private Limited
	Bhawani Yarns Private Limited	Dindayal Texpro Private Limited
	Sri Venkateswara Knitting	Dollar Brands Private Limited
	Sree Krishna Enterprise	VHR Solutions Private Limited
	Dhaksh Knitfab	Dollar Foundation
	Arya Industries	Aristocrat Industries Private Ltd
	Swastik Rubber Industries Private Limited	Calcutta Sales Corporation

f) **Details of related party transactions during the year ended**

(₹ in Lacs)

Nature of Transaction	Joint Venture		Key Managerial Personnel		Close member of Key Managerial Personnel		Entities where Directors/ Close member of Directors have control/ significant influence	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Income								
Sale of goods	70.41	117.24	-	-	-	-	670.88	314.28
Job work charges	-	-	-	-	-	-	6.84	-
Rent received	-	-	-	-	-	-	6.49	7.08
Expenditure								
Purchase of goods	-	-	-	-	-	-	3,804.83	4,239.65
Services received	-	-	-	-	-	-	1,376.94	1,337.84
Remuneration and perquisites	-	-	874.78	837.10	236.00	252.00	-	-
Directors' sitting fees	-	-	8.50	9.40	-	-	-	-
Interest on unsecured loan	-	-	19.85	0.81	8.29	1.65	56.27	16.05
Rent paid (including lease liability)	-	-	8.53	8.49	20.68	19.52	181.39	173.49
Royalty	-	-	-	-	-	-	57.10	52.33
Commission paid	-	-	-	-	37.19	46.39	-	-
Paid to Trust for CSR activities	-	-	-	-	-	-	260.00	258.00
Reimbursement of expenses paid	-	-	-	-	-	-	5.25	5.14
Others								
Dividend paid	-	-	68.31	85.05	137.97	136.12	1,022.95	1,022.95
Sale of Asset	-	-	-	-	-	-	98.00	-
Loan taken	-	-	-	200.00	109.00	41.00	580.00	745.00
Repayment of loan taken	-	-	200.73	-	-	-	200.00	475.00



DOLLAR INDUSTRIES LIMITED

Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2025

Compensation of Key managerial personnel of the Company :-

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Short Term employee benefits	874.78	837.10
Post -employment benefits	3.68	(0.20)
Total compensation paid to key managerial personnel	**878.46**	**836.90**

g) Details of closing balances of related party

(₹ in Lacs)

Nature of Transaction	Joint Venture		Key Managerial Personnel		Close member of Key Managerial Personnel		Entities where Directors/ Close member of Directors have control/ significant influence	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Outstanding payable								
Loan	-	-	-	200.73	158.94	42.48	713.83	283.18
Employee related liabilities	-	-	3.60	1.21	-	-	-	-
Trade and other payables	-	-	0.66	0.31	74.83	83.20	1,078.08	620.47
Outstanding receivable								
Trade and other receivables	13.90	112.63	-	-	-	-	548.94	146.35
Advances against supply of goods and services	-	-	10.00	-	-	3.58	1.97	1.07

(i) Details of investments made by the Group in equity shares of its joint venture is disclosed in Note 10.

(ii) The sale to and purchase from Related Party are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. The Loans and Advances issued to Related Parties are on terms equivalent to those that prevail in arm's length transactions. Outstanding Balances at the year end are unsecured and settlement occurs in cash for the year ended March 31, 2025, the Group has recorded the receivable relating to amount due from Related Parties net of impairment. This assessment is undertaken each Financial Year through examining the Financial position of the Related Parties and the market in which the Related Party operates.

53 The Parent Company, subsidiary company and joint venture company incorporated in India have used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares,except that :

i) In respect of Parent Company the feature of recording audit trail (edit log) w.r.t what has been changed is not enabled at the application layer of the accounting software "Logic" and "UBQ" Application for maintaining the books of accounts, in respect of one of its subsidiary company the feature of recording audit trail(edit log) facility does not provide the details of the modification done in the books of accounts and in respect of joint venture company the feature of recording audit trail (edit log) w.r.t what has been changed is not enabled at the application layer of the accounting software's relating to Journal, sales, purchases, Debit/Credit note and account group for part of the year.

ii) In respect of Parent Company and joint venture company the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account and in respect of one subsidiary company the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account relating to general ledger, inventory and payroll.

Further there is no instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the parent company as per the statutory requirements for record retention, except for the exceptions mentioned above that it was enabled at the application layer of the SAP Application from March 18, 2024 and for the logic application from April 01, 2024 and no retention at database level as audit trail feature is not enabled, for joint venture company audit trail has been preserved as per the statutory requirements for record retention only from July 12,2024 for accounting software used for maintaining books of accounts and for subsidiary company the audit trail has not been preserved as per statutory requirements for record retention.



DOLLAR INDUSTRIES LIMITED

Notes forming part of the Consolidated Financial Statements
for the year ended March 31, 2025

54 The management has evaluated all activity of the company till May 14, 2025 and concluded that there were no additional subsequent events required to be reflected in the company's financial statements.

As per our report of even date attached

For **Singhi & Co.**
Chartered Accountants
FRN: 302049E

Rahul Bothra
Partner
Membership No: 067330

Kolkata
May 14, 2025

SINGHI & CO. Chartered Accountants

For and on behalf of the Board of Directors of
Dollar Industries Limited
CIN : L17299WB1993PLC058969

Vinod Kumar Gupta
Managing Director
DIN: 00877949

Krishan Kumar Gupta
Whole Time Director
DIN: 01982914

Ajay Kumar Patodia
Chief Financial Officer

Abhishek Mishra
Company Secretary

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
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T +91(0)33-2419 6000/01/02
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Independent Auditor's Report on Standalone Annual Financial Results of Dollar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF DOLLAR INDUSTRIES LIMITED

Report on the Audit of Standalone Annual Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of **Dollar Industries Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2026, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date and notes thereon attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the Act) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the standalone annual financial results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, 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 by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's and Board of Director's responsibilities for the Standalone Annual Financial Results

4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income, and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone annual financial results, the Management and the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone annual financial results.

8. 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 standalone annual financial results, 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 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 standalone annual financial results 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

10. We communicate with those charged with governance of the Company 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.

11. 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

Other matters

12. The standalone annual financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For **SINGHI & CO.**,
Chartered Accountants
Firm Registration No: 302049E

(RAHUL BOTHRA)
Partner
Membership Number: 067330
UDIN: 26067330CYUCPK8484

Place: Kolkata
Date: 23rd May, 2026

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

Statement of Audited Standalone Financial Results for the three months and year ended March 31, 2026

SN	Particulars	Three months ended			Year ended	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	60,244.23	38,821.68	53,657.07	1,84,479.95	1,68,218.59
II	Other income	124.29	93.70	179.97	435.40	540.05
III	**Total income (I+II)**	**60,368.52**	**38,915.38**	**53,837.04**	**1,84,915.35**	**1,68,758.64**
IV	**Expenses**				-	
	Cost of materials consumed	21,808.39	19,401.78	21,062.95	84,164.22	81,378.78
	Changes in inventories of finished goods and work-in-progress	12,636.40	(3,438.64)	6,870.58	2,991.45	(3,088.53)
	Employee benefits expense	3,055.46	2,764.09	2,583.09	11,441.98	10,050.18
	Finance costs	526.46	553.44	634.03	2,202.43	2,585.87
	Depreciation and amortization expense	1,083.11	946.92	1,067.15	3,963.41	3,751.46
	Sub-contract expenses	8,851.67	8,627.73	9,908.61	36,160.49	34,526.93
	Other expenses	8,302.38	7,381.48	7,884.00	29,893.18	27,799.12
	Total expenses (IV)	**56,263.87**	**36,236.80**	**50,010.41**	**1,70,817.16**	**1,57,003.81**
V	**Profit from operations before exceptional items and tax (III-IV)**	**4,104.65**	**2,678.58**	**3,826.63**	**14,098.19**	**11,754.83**
VI	**Exceptional items (refer note 4 below)**	-	-	**318.86**		**318.86**
VII	**Profit before tax (V+VI)**	**4,104.65**	**2,678.58**	**4,145.49**	**14,098.19**	**12,073.69**
VIII	**Tax expenses**					
	(1) Current tax	1,060.32	678.19	1,013.37	3,764.23	3,160.65
	(2) Tax related to earlier years	(43.15)	15.29	-	(27.86)	(52.00)
	(3) Deferred tax	(53.03)	64.25	42.19	(211.15)	(68.11)
	Total tax expenses (1+2+3)	**964.14**	**757.73**	**1,055.56**	**3,525.22**	**3,040.54**
IX	**Profit for the period (VII-VIII)**	**3,140.51**	**1,920.85**	**3,089.93**	**10,572.97**	**9,033.15**
X	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to profit or loss in subsequent periods:					
	(1) Re-measurement gain/ (losses) on defined benefit plans	85.69	166.72	72.62	306.15	107.47
	(2) Income tax on above	(21.56)	(41.97)	(18.28)	(77.05)	(27.05)
	Items that will be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
	Other comprehensive income (net of tax)	**64.13**	**124.75**	**54.34**	**229.10**	**80.42**
XI	**Total Comprehensive income for the period (IX+X)**	**3,204.64**	**2,045.60**	**3,144.27**	**10,802.07**	**9,113.57**
XII	**Paid-up equity share capital (of ₹ 2/- each)**	1,134.32	1,134.32	1,134.32	1,134.32	1,134.32
XIII	**Other equity**	-	-	-	**94,450.81**	**85,350.22**
XIV	**Earnings per equity share (of ₹ 2/- each) (Not Annualised for the quarter)**					
	(1) Basic (₹)	5.54	3.38	5.45	18.64	15.93
	(2) Diluted (₹)	5.54	3.38	5.45	18.64	15.93

Notes:

1) The above Audited Standalone Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2026 The Statutory Auditors have conducted audit of the above unaudited standalone financial results

2) The Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation")

3) As the Company's business activity falls within a single significant primary business segment i.e "Garment & Hosiery and related service", no separate segment information is disclosed. These, in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

4) The Exceptional Item reported in the year ended 31 March 2025 represents Rs.318.86 lakhs towards reversal of impairment on investment in Joint Venture due to change in fair value of investment as determined by an independent registered valuer using discounted free cash flow

5) The Board in its meeting held on 26th September, 2025 had approved Composite Scheme of Arrangement under Sections 230 to 232 & other applicable sections of the Companies Act, 2013 amongst Dollar Industries Limited (Transferee Company), Dinalayal Texpro Private Limited ("Demerged Company"), ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") & Zest Merchants Private Limited ("Transferor Company 8") and their respective Shareholders and Creditors ("Scheme") by virtue of which substantial related party transactions will be pruned down. The Company has applied to BSE & NSE ('Stock Exchanges') for their prior approval to the Scheme before submission to NCLT for its approval. The company has clarified all the queries as received from both the Stock Exchanges to their satisfaction and received approval from BSE & NSE ('Stock Exchanges') in the month of March'26 and applied to NCLT Kolkata Bench, which in turn has pronounced its first hearing motion order dated 11th May 2026

6) The Code on Wages 2019, the Industrial Relations Code 2020, the Code on Social Security 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the New Labour Codes") have been notified with effect from 21 November 2025. Whilst the New Labour Codes are effective from 21 November, 2025, the supporting rules are yet to be notified and during transition, the relevant provisions of the existing labour Acts and their respective rules, regulations, notifications, standards, schemes, etc. will continue to remain in force. The Company has assessed the impact of the changes and noted no significant impact in financial results for the quarter and nine months ended 31 December 2025 in accordance with Ind AS 19, read with "FAQs on key accounting implications arising from the New Labour Codes" published by The Institute of Chartered Accountants of India on 26 December 2025. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect of any further provisions as and when the relevant rules and notifications are notified and become applicable

7) Figures for the three months ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years which has been subjected to limited review by Statutory Auditors

8) The Board of Directors of the Company has recommended a dividend @ 150 % (₹ 3.00 per equity share) on the face value ₹ 2/- each (fully paid up).

9) The previous period figures have been regrouped wherever necessary, to conform to the current period figures

10) Standalone statement of Assets and Liabilities and Standalone statement of Cash Flows are Annexed herewith.

By Order of the Board of Directors
For Dollar Industries Limited

SINGHI & CO. * Chartered Accountants *

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

Place : Kolkata
Date : May 23, 2026

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

Standalone Statement of Assets and Liabilities

	Particulars	31/03/2026 Audited	31/03/2025 Audited
A	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	25,269.25	25,823.97
	(b) Capital work in progress	614.64	63.13
	(c) Right of use assets	1,346.43	1,410.71
	(d) Other intangible assets	53.02	127.04
	(e) Investment in Subsidiary and Joint Venture	2,229.46	1,829.50
	(f) Financial assets		
	(i) Investments	10.10	10.00
	(ii) Loans	-	-
	(iii) Other financial assets	318.76	277.64
	(g) Deferred tax assets (net)	292.99	158.89
	(h) Non-current tax assets (net)	37.70	103.45
	(i) Other Assets	2,272.39	1,245.55
	Non-current assets	**32,542.74**	**31,046.88**
(2)	**Current assets**		
	(a) Inventories	47,499.84	51,126.33
	(b) Financial assets		
	(i) Trade receivables	60,248.76	53,921.64
	(ii) Loans	225.00	-
	(iii) Cash and cash equivalents	12.63	33.02
	(iv) Bank balances other than (iii) above	9.18	7.31
	(v) Others financial assets	1,149.25	789.55
	(c) Other current assets	8,805.84	6,907.59
	Current assets	**1,17,950.50**	**1,12,785.44**
	TOTAL ASSETS	**1,50,493.24**	**1,43,832.32**
B	**EQUITY AND LIABILITIES**		
(1)	**Equity**		
	(a) Equity share capital	1,134.32	1,134.32
	(b) Other equity	94,450.81	85,350.22
	Total Equity	**95,585.13**	**86,484.54**
(2)	**LIABILITIES**		
	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,384.86	3,083.27
	(ii) Lease liabilities	982.60	1,006.82
	(b) Provisions	1,028.19	1,065.24
	Non-Current Liabilities	**5,395.65**	**5,155.33**
	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	21,563.10	26,600.09
	(ii) Lease Liabilities	464.82	392.48
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	306.20	429.86
	Total outstanding dues of creditors other than micro enterprises and small enterprises	21,744.27	19,864.81
	(iv) Other financial liabilities	4,536.92	3,929.00
	(b) Other current liabilities	508.95	672.63
	(c) Provisions	28.26	10.58
	(d) Current tax liabilities (net)	359.94	243.00
	Current Liabilities	**49,512.46**	**52,192.45**
	TOTAL EQUITY AND LIABILITIES	**1,50,493.24**	**1,43,832.32**

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN 00877949

Place : Kolkata
Date : May 23, 2026

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

Standalone Statement of Cash Flows

Particulars	For the Year ended 31/03/2026 (Audited)	For the Year ended 31/03/2025 (Audited)
Cash flow from Operating Activities		
Profit before tax	14,098.19	12,072.69
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation	3,963.41	3,751.46
Provision for doubtful trade receivables	98.10	33.58
Provision for doubtful other receivables	107.85	-
Provision written back for investment in JV	-	(318.86)
Receivables written off	9.21	17.55
Provisions and liabilities written back	(18.01)	(22.71)
(Profit)/Loss on sale of property, plant and equipment (net)	(64.36)	(78.87)
Unrealised foreign exchange fluctuations	(40.24)	-
Interest income	(63.55)	(87.38)
Profit / (Loss) on Termination of ROU	(2.46)	(11.09)
Finance costs	1,957.71	2,378.51
Operating profit before working capital changes	**20,045.85**	**17,735.88**
Changes in working capital :		
(Increase)/ Decrease in trade receivables	(6,394.19)	(5,922.02)
(Increase)/ Decrease in inventories	3,626.49	(4,407.55)
(Increase)/ Decrease in loans, financial assets and other assets	(2,400.58)	325.57
Increase/ (Decrease) in trade payables	1,723.83	2,586.64
Increase/ (Decrease) in financial liabilities and other liabilities	385.44	208.08
Increase/ (Decrease) in provisions	286.77	283.13
Cash generated/ (used in) from Operating Activities	**17,273.61**	**10,209.73**
Income Tax paid (net of refund)	(3,556.83)	(2,167.25)
A. Net cash generated/(used in) from Operating Activities	**13,716.78**	**8,042.48**
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP	(4,333.15)	(5,626.04)
Purchase of intangible assets and intangible assets under development	(8.98)	(2.58)
Sale of Property, plant and equipment	75.28	187.79
Purchase of Investment	(0.10)	-
Investment in Subsidiary Company	(399.96)	-
Security Deposit on ROU	(9.62)	(9.42)
Loan Given	(225.00)	-
Interest received	63.55	87.38
B. Net cash generated/(used in) Investing Activities	**(4,837.98)**	**(5,362.87)**
Cash flow from Financing Activities		
Proceeds from long term borrowings	1,758.71	1,476.09
Repayments of long term borrowings including current maturities	(1,237.49)	(691.04)
(Repayments)/ Proceeds from short term borrowings (net)	(5,256.83)	253.61
Payments of lease liabilities (Principal)	(474.16)	(367.18)
Dividend paid	(1,701.48)	(1,701.48)
Interest paid (including interest on lease liability)	(1,987.94)	(2,318.78)
C. Net cash generated from/ (used in) Financing Activities	**(8,899.19)**	**(3,258.78)**
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(20.39)	20.83
Opening Cash and Cash Equivalents	33.02	12.19
Closing Cash and Cash Equivalents	12.63	33.02

The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00577949

Place : Kolkata
Date : May 23, 2026

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

Singhi & Co.
Chartered Accountants

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E kolkata@singhico.com
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Independent Auditor's Report on Consolidated Annual Financial Results of Dollar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF DOLLAR INDUSTRIES LIMITED

Report on the Audit of Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of **Dollar Industries Limited** (hereinafter referred to as the 'Parent Company'), its subsidiary (the Parent Company and its subsidiary together referred to as 'the Group') and its joint venture for the year ended March 31, 2026, and the consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended on that date and notes thereon, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

   (i) includes the financial results of entities given below:

Name of the Entity	Relationship
Dollar Industries Limited	Parent Company
Dollar Garments Private Limited	Subsidiary
Pepe Jeans Innerfashion Private Limited	Joint Venture

   (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 (the Act), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026, the consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the consolidated annual financial results' section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, 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 by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

SINGHI & CO. * Chartered Accountants

Management's and Board of Director's responsibilities for the consolidated financial results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its Joint Venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Parent Company, as aforesaid.

5. In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group and its joint venture are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the Companies included in the group and its joint venture are responsible for overseeing the financial reporting process of each Company.

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

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 annual financial results.

8. 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 results, 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 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 Companies in the Group and its joint-venture has adequate internal financial controls with reference to financial statements 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 in the consolidated annual financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture 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 results 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 Group (Parent and subsidiary) as well as joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the annual financial results/financial information of the entities within the Group and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of entity included in the annual consolidated financial results of which we are independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph 13 of the section titled "Other Matters" in this audit report.

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

10. We communicate with those charged with governance of the Parent Company, 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.

11. We also provide to 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.

12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

13. The consolidated annual financial results include the Group's share of total assets of Rs. 5,806.81 lakhs and net assets of Rs. 1,664.13 lakhs (before consolidation adjustments) as at March 31, 2026, total revenue from operations of Rs.3,797.83 lakhs (before consolidation adjustments), net profit/loss of Rs.(104.46) lakhs (before consolidation adjustments), total comprehensive income (comprising of profit and other comprehensive income) of Rs. (107.36) lakhs (before consolidation adjustments) for the year ended March 31, 2026 respectively and net cash outflow amounting to Rs. 0.59 Lakhs (before consolidation adjustments) for the year ended March 31, 2026, respectively as considered in the consolidated annual financial results, in respect of a subsidiary whose financial results have not been audited by us. These annual financial results have been audited by other auditor whose report have been furnished to us by the Management, and our opinion on the consolidated annual financial results in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor and procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated annual financial results is not modified in respect of above matter.



14. The consolidated annual financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For SINGHI & CO.
Chartered Accountants
Firm Registration No: 302049E

(RAHUL BOTHRA)
Partner
Membership Number 063769
UDIN: 26063390ERBNU189641

Place: Kolkata
Date: 23rd May, 2026

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

Statement of Audited Consolidated Financial Results for the three months and year ended March 31, 2026

SN	Particulars	Three months ended			Year ended	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	62,155.65	38,843.12	54,912.60	1,88,096.11	1,71,045.97
II	Other income	121.40	89.90	178.60	421.12	534.84
III	**Total income (I+II)**	**62,276.05**	**38,933.02**	**55,091.20**	**1,88,517.23**	**1,71,580.81**
IV	**Expenses**					
	Cost of materials consumed	21,526.01	20,176.02	21,731.94	86,013.25	82,828.93
	Changes in inventories of finished goods and work-in-progress	13,975.06	(4,271.96)	6,481.70	2,789.82	(4,182.10)
	Employee benefits expense	3,137.72	2,823.81	2,635.87	11,708.81	10,306.42
	Finance costs	577.74	610.10	694.35	2,444.37	2,815.20
	Depreciation and amortization expense	1,083.76	947.65	1,068.09	3,966.25	3,755.58
	Sub-contract expenses	9,211.89	8,766.75	10,359.13	37,129.01	35,658.92
	Other expenses	8,536.94	7,465.66	8,051.91	30,486.34	28,267.10
	Total expenses (IV)	**58,049.03**	**36,518.03**	**51,022.97**	**1,74,537.85**	**1,59,350.05**
V	**Profit/(Loss) before share of Profit/(Loss) in Equity Accounted Investment, Exceptional Items and tax (III-IV)**	**4,227.02**	**2,414.99**	**4,068.23**	**13,979.38**	**12,230.76**
VI	**Share in Profit/(Loss) in Equity Accounted Investments (Net of Tax)**	32.21	80.98	35.23	239.68	152.37
	Profit/(Loss) before Exceptional Items and tax	**4,259.23**	**2,495.97**	**4,101.46**	**14,219.06**	**12,383.13**
	Exceptional Income/(Expenses) (Net)	-	-	-		-
VII	**Profit/(Loss) before tax (V+VI)**	**4,259.23**	**2,495.97**	**4,101.46**	**14,219.06**	**12,383.13**
VIII	**Tax expenses**					
	(1) Current tax	1,060.32	868.36	1,074.28	2,764.23	3,281.62
	(2) Tax related to earlier years	(43.15)	15.29	-	(27.86)	(52.07)
	(3) Deferred tax	(58.52)	59.55	42.08	(225.52)	(68.50)
	Total tax expenses (1+2+3)	**958.65**	**743.20**	**1,116.36**	**3,510.87**	**3,161.10**
IX	**Profit for the period (VII-VIII)**	**3,300.58**	**1,752.77**	**2,985.10**	**10,708.19**	**9,222.03**
X	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to statement of profit and loss in subsequent periods:					
	(1) Re-measurement gain /(losses) on defined benefit plans	81.81	(69.72)	72.62	302.27	197.47
	(2) Income tax on above	(20.58)	(41.97)	(18.28)	(76.07)	(37.05)
	Items that will be reclassified to statement of profit and loss in subsequent periods:	-	-	-	-	-
	Other comprehensive income (net of tax) (Before share of OCI in Joint Venture)	**61.23**	**114.75**	**54.34**	**226.20**	**80.42**
XI	Share of other comprehensive income in Joint Venture	3.38	-	1.26	3.38	1.26
XII	**Other comprehensive income (net of tax) (After share of OCI in Joint Venture) (X+XI)**	**64.61**	**114.75**	**55.60**	**229.58**	**81.68**
XIII	**Total Comprehensive income for the period (IX+XII)**	**3,365.19**	**1,877.52**	**3,040.70**	**10,937.77**	**9,303.71**
	Net Profit attributable to :					
	a) Owners of the Company	**3,257.94**	**1,835.81**	**2,924.82**	**10,743.81**	**9,103.55**
	b) Non Controlling Interest	**42.64**	**(83.04)**	**60.28**	**(34.82)**	**118.48**
	Other Comprehensive Income attributable to :					
	a) Owners of the Company	**65.58**	**124.75**	**55.60**	**230.55**	**81.68**
	b) Non Controlling Interest	(0.97)	-	-	(0.97)	-
	Total Comprehensive Income attributable to :					
	a) Owners of the Company	**3,323.52**	**1,960.56**	**2,980.42**	**10,973.56**	**9,185.23**
	b) Non Controlling Interest	**41.67**	**(83.04)**	**60.28**	**(35.79)**	**118.48**
XIV	**Paid-up equity share capital (of ₹ 2/- each)**	1,134.32	1,134.32	1,134.32	1,134.32	1,134.32
XV	**Other equity**	-	-	-	**93,731.70**	**84,459.62**
XVI	**Earnings per equity share (of ₹ 2/- each) (Not Annualised for the quarter)**					
	(1) Basic (₹)	5.74	3.24	5.16	18.94	16.05
	(2) Diluted (₹)	5.74	3.24	5.16	18.94	16.05

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Notes :

1) The above Audited Consolidated Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2026 The Statutory Auditors have conducted audit of the above audited consolidated financial results.

2) The Audited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended

3) As on March 31, 2026, Dollar Industries Limited ("the Group") being parent company comprises of one Subsidiary and one Joint Venture Company.

4) As the Group business activity falls within a single significant primary business segment i.e. "Garment & Hosiery and related service", no separate segment information is disclosed. These, in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.

5) The Board in its meeting held on 26th September, 2025 had approved Composite Scheme of Arrangement under Sections 230 to 232 & other applicable sections of the Companies Act, 2013 amongst Dollar Industries Limited (Transferee Company), Dindayal Texpro Private Limited ("Demerged Company"), ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldmax Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") & Zest Merchants Private Limited ("Transferor Company 8") and their respective Shareholders and Creditors ("Scheme") by virtue of which substantial related party transactions will be pruned down. The Company has applied to BSE & NSE (Stock Exchanges') for their prior approval to the Scheme before submission to NCLT for its approval. The company has clarified all the queries as received from both the Stock Exchanges to their satisfaction and received approval from BSE & NSE (Stock Exchanges') in the month of March'26 and applied to NCLT Kolkata Bench, which in turn has pronounced its first hearing motion order dated 11th May 2026.

6) The Code on Wages 2019, the Industrial Relations Code 2020, the Code on Social Security 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the New Labour Codes") have been notified with effect from 21 November 2025. Whilst the New Labour Codes are effective from 21 November, 2025, the supporting rules are yet to be notified and during transition, the relevant provisions of the existing labour Acts and their respective rules, regulations, notifications, standards, schemes, etc. will continue to remain in force. The Company has assessed the impact of the changes and noted no significant impact in financial results for the quarter and nine months ended 31 December 2025 in accordance with Ind AS 19, read with "FAQs on key accounting implications arising from the New Labour Codes" published by The Institute of Chartered Accountants of India on 26 December 2025. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect of any further provisions as and when the relevant rules and notifications are notified and become applicable.

7) Figures for the three months ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years which has been subjected to limited review by Statutory Auditors.

8) The Board of Directors of the Company has recommended a dividend @ 150 % (₹ 3.00 per equity share) on the face value ₹ 2/- each (fully paid up).

9) The previous period figures have been regrouped wherever necessary, to conform to the current period figures.

10) Consolidated statement of Assets and Liabilities and Consolidated statement of Cash Flows are Annexed herewith.

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00827949

Place : Kolkata
Date : May 23, 2026

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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(₹ in Lakhs)

Consolidated Statement of Assets and Liabilities

	Particulars	31/03/2026 Audited	31/03/2025 Audited
A	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	25,274.01	25,834.47
	(b) Capital work-in-progress	634.64	63.13
	(c) Right of use assets	1,446.43	1,410.71
	(d) Other intangible assets	53.02	127.61
	(e) Goodwill on consolidation	4.33	4.33
	(f) Investment in Joint Venture	996.69	153.63
	(g) Financial assets		
	(i) Investments	10.10	10.00
	(ii) Loans	-	-
	(iii) Other financial assets	188.76	277.64
	(h) Deferred tax assets (net)	300.31	159.86
	(i) Non-current tax assets (net)	72.78	100.69
	(j) Other Assets	2,272.20	1,215.55
	Non-current assets	**30,772.46**	**29,387.25**
(2)	**Current assets**		
	(a) Inventories	50,668.80	54,431.68
	(b) Financial assets		
	(i) Trade receivables	62,799.97	55,921.51
	(ii) Loans	225.00	-
	(iii) Cash and cash equivalents	82.82	33.80
	(iv) Bank balances other than (iii) above	9.18	7.31
	(v) Others financial assets	1,149.25	789.55
	(c) Other current assets	8,832.48	7,037.73
	Current assets	**1,23,688.50**	**1,18,221.58**
	TOTAL ASSETS	**1,54,460.96**	**1,47,608.83**
B	**EQUITY AND LIABILITIES**		
(1)	**Equity**		
	(a) Equity share capital	1,174.32	1,174.32
	(b) Other equity	93,731.70	84,459.62
	Equity attributable of Owners of the Company	**94,866.02**	**85,593.94**
	Non-Controlling Interest	554.81	390.56
	Total Equity	**95,420.83**	**85,984.50**
(2)	**LIABILITIES**		
	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,384.86	3,083.27
	(ii) Lease liabilities	982.60	1,006.82
	(b) Provisions	1,026.12	1,065.24
	Non-Current Liabilities	**5,493.58**	**5,155.33**
	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	24,310.53	29,884.16
	(ii) Lease Liabilities	464.82	392.48
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	306.20	479.86
	Total outstanding dues of creditors other than micro enterprises and small enterprises	22,513.01	20,369.50
	(iv) Other financial liabilities	4,668.68	4,928.35
	(b) Other current liabilities	984.15	1,034.76
	(c) Provisions	29.23	10.58
	(d) Current tax liabilities (net)	359.94	268.81
	Current Liabilities	**53,636.55**	**56,469.00**
	TOTAL EQUITY AND LIABILITIES	**1,54,460.96**	**1,47,608.83**

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00877049

Place : Kolkata
Date : May 23, 2026

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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(₹ in Lakhs)

Consolidated Statement of Cash Flows

Particulars	For the Year ended 31/03/2026 (Audited)	For the Year ended 31/03/2025 (Audited)
Cash flow from Operating Activities		
Profit before tax	14,219.06	12,383.13
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation	3,966.25	3,755.58
Provision for doubtful trade receivables	149.73	33.58
Provision for doubtful other receivables	107.85	-
Receivables written off	9.21	17.55
Provisions and liabilities written back	(18.01)	(22.71)
(Profit)/Loss on sale of property, plant and equipment (net)	(65.26)	(79.61)
Unrealised foreign exchange fluctuations	(40.24)	-
Interest income	(63.55)	(96.46)
Profit / (Loss) on Termination of ROU	(2.46)	(11.09)
Finance costs	2,196.97	2,607.84
Share of loss / (profit) of Joint venture	(239.68)	(152.27)
Operating profit before working capital changes	**20,219.87**	**18,435.44**
Changes in working capital :		
(Increase)/ Decrease in trade receivables	(6,571.82)	(7,302.18)
(Increase)/ Decrease in inventories	3,762.88	(5,775.06)
(Increase)/ Decrease in loans, financial assets and other assets	(2,297.09)	330.49
Increase/ (Decrease) in trade payables	1,571.54	3,664.70
Increase/ (Decrease) in financial liabilities and other liabilities	512.15	435.97
Increase/ (Decrease) in provisions	291.77	283.13
Cash generated/ (used in) from Operating Activities	**17,489.30**	**9,672.49**
Income Tax paid (net of refund)	(3,617.48)	(2,294.21)
A. Net cash generated/(used in) from Operating Activities	**13,871.82**	**7,378.28**
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP	(4,333.15)	(5,626.65)
Purchase of intangible assets and intangible assets under development	(8.98)	(2.58)
Sale of Property, plant and equipment	77.28	190.59
Purchase of Investment	(0.10)	-
Security Deposit on ROU	(9.62)	(9.42)
Loan Given	(225.00)	-
Interest received	63.55	96.46
B. Net cash generated/(used in) Investing Activities	**(4,436.02)**	**(5,351.60)**
Cash flow from Financing Activities		
Proceeds from issue of Equity Shares (Right Issue)	200.04	-
Proceeds from long term borrowings	1,758.71	1,476.09
Repayments of long term borrowings including current maturities	(1,237.49)	(604.04)
(Repayments of)/Proceeds from short term borrowings (net)	(5,793.97)	1,483.99
Payments of lease liabilities	(474.16)	(367.18)
Dividend paid	(1,701.48)	(1,701.48)
Interest paid (including interest on lease liability)	(2,208.43)	(2,495.77)
C. Net cash generated from/ (used in) Financing Activities	**(9,456.78)**	**(2,205.39)**
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(20.98)	(178.71)
Opening Cash and Cash Equivalents	33.80	212.51
Closing Cash and Cash Equivalents	**12.82**	**33.80**

The above Consolidated Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

By Order of the Board of Directors
For Dollar Industries Limited

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

Place : Kolkata
Date : May 23, 2026

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REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DOLLAR INDUSTRIES LIMITED AT ITS MEETING HELD ON FRIDAY, 26TH SEPTEMBER 2025 AT 12:30 P.M. IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013

1. BACKGROUND

1.1. The Board of Directors **("Board")** of **Dollar Industries Limited** at its Board Meeting held on **Friday, 26th September 2025** considered and recommended the **Composite Scheme of Arrangement ("Scheme")** amongst Dindayal Texpro Private Limited ("Demerged Company"/ "Applicant Company 1"), ADDS Projects Private Limited ("Transferor Company 1"/ "Applicant Company 2"), Amicable Properties Private Limited ("Transferor Company 2"/ "Applicant Company 3"), Bhawani Yarns Private Limited ("Transferor Company 3"/ "Applicant Company 4"), Dollar Brands Private Limited ("Transferor Company 4"/ "Applicant Company 5"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"/ "Applicant Company 6"), KPS Distributors Private Limited ("Transferor Company 6"/ "Applicant Company 7"), PHPL Properties Private Limited ("Transferor Company 7"/ "Applicant Company 8"), Zest Merchants Private Limited ("Transferor Company 8"/ "Applicant Company 9"), and Dollar Industries Limited ("Resulting Company"/ "Transferee Company"/ "Applicant Company 10") (collectively referred to as "Applicant Companies") and their respective members and creditors under Section 230 and other applicable provisions of the Companies Act, 2013 **("Act")**.

1.2. The provisions of Section 232(2)(c) of the Act requires the Board to adopt a report explaining the effect of the arrangement on each class of shareholders, key managerial personnel ("KMPs"), promoters and non-promoter shareholders of the Company laying out in particular the share exchange ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Act.

1.4. The following documents were, inter alia, placed before the Board:

1.4.1. Composite Scheme of Arrangement

1.4.2. Memorandum of Association and Articles of Association of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company

1.4.3. Audited Accounts of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company for the financial year ended 31st March 2025

1.4.4. Share Valuation Report 26th September 2025 issued by Mahek Vikamsey, Partner, Registered Valuer, (IBBI Registration No: IBBI/RV/05/2019/11313) associated with KPMG Valuation Services, LLP, a Registered Valuer Entity under Companies (Registered Valuers and Valuation) Rules, 2017 (IBBI Registration No. IBBI/RV-E/06/2020/115

1.4.5. Fairness Opinion Report 26th September 2025, issued by VC Corporate Advisors Pvt. Ltd.

1.4.6. Pre and Post Shareholding pattern of the Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company

1.4.7. Such other documents and information as were considered relevant.

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2. SHARE ENTITLEMENT REPORT AND ISSUE OF CONSIDERATION PURSUANT TO THE SCHEME

2.1. The Scheme provides for:

- Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") on a going concern basis;
- Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") with Dollar Industries Limited ("Transferee Company").

The Resulting Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to the shareholders of the Demerged Company whose name is recorded in the register of members as on the Record Date, as under:

"10 (Ten) equity shares of ₹ 2/- (Two only) each of the Resulting Company i.e. Dollar Industries Limited shall be issued and allotted for every 135 (One Hundred Thirty-Five) equity shares of ₹10 (Ten) each held in the Demerged Company i.e. Dindayal Texpro Private Limited".

Upon the Scheme becoming effective and in consideration for amalgamation of the Transferor Companies with the Transferee Company, the Transferee Company shall without any further application or deed, issue and allot to the shareholders of the Transferor Companies (whose names appear in the register of members as on the Record Date) or to their respective heirs, executors, administrators or the successors in tittle, as may be recognized by the Board of Directors of the Transferee Company in the following share swap ratio:

"Ten (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 204 (Two Hundred Four) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 1 i.e. Adds Projects Private Limited"

"100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 108 (One Hundred Eight) equity shares of ₹ 10/-(Rupees Ten only) each held in Transferor Company 2 i.e. Amicable Properties Private Limited"

"10(Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 552 (Five Hundred Fifty- Two) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 3 i.e. Bhawani Yarns Private Limited"

"10 (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 358 (Three Hundred Fifty- Eight Only) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 4 i.e. Dollar

Brands Private Limited"

"10 (Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 65 (Sixty-Five) equity shares of ₹ 10/-(Rupees Ten only) each held in Transferor Company 5 i.e. Goldman Trading Pvt. Ltd".

"10(Ten) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 158 (One Hundred Fifty- Eight) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 6 i.e. KPS Distributors Private Limited"

"100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 35 (Thirty-Five) equity shares of ₹ 10/- (Rupees Ten only) each held in Transferor Company 7 i.e. PHPL Properties Private Limited"

"100 (One Hundred) Equity Shares of ₹ 2/- (Rupees Two only) each of the Transferee Company i.e. Dollar Industries Limited for every 109 (One Hundred Nine) equity shares of ₹ 10/-(Rupees Ten only) each held in Transferor Company 8 i.e. Zest Merchants Private Limited"

2.2. The Registered Valuer has certified that the abovementioned consideration for the proposed Scheme, is fair.

2.3. No special valuation difficulties were reported.

3. EFFECT OF THE SCHEME ON THE STAKEHOLDERS

i) **Shareholders, Key Managerial Personnel, Promoter and Non-Promoter Shareholders:**

The Scheme is not expected to have any adverse effect on the rights and interests of the Equity Shareholders of the Resulting Company/ Transferee Company. The Demerged Company, Transferor Companies and Resulting Company/Transferee Company belong to the same promoter group, and the Scheme is proposed with a view to achieving consolidation, operational efficiencies and effective management of the businesses.

The rights and interests of the Promoters, Public Shareholders and KMPs of the Resulting Company/ Transferee Company shall not be prejudicially affected by the Scheme. The KMPs of the Resulting Company/ Transferee Company shall continue in their respective positions and capacities, subject to applicable laws and the terms of their appointment.

ii) **Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee:**

The Resulting Company/Transferee Company has neither accepted any public deposits nor issued any debentures. Accordingly, there are no depositors, deposit trustees, debenture holders or debenture trustees whose interests may be affected by the Scheme. The Scheme will not have any adverse effect on any such stakeholders and is proposed to the advantage of all concerned.

iii) **Creditors:**

Upon the Scheme becoming effective, the rights and interests of the creditors shall not be prejudicially affected by the Scheme. No compromise, arrangement, sacrifice, waiver or

modification of the rights of any creditor is contemplated under the Scheme.

iv) **Directors:**

The Scheme shall have no effect on the office of the existing Directors of the Resulting Company/ Transferee Company, who shall continue to hold office in accordance with applicable law. It is clarified that the composition of the Board of Directors may change due to appointments, retirements or resignations effected in accordance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of the Resulting Company/ Transferee Company. However, such changes, if any, shall not arise as a consequence of the Scheme. The effect of the Scheme on the Directors in their capacity as shareholders, if any, shall be the same as that on the other shareholders of the Resulting Company/ Transferee Company.

v) **Employees: -**

Upon the Scheme becoming effective, the employees engaged by the Resulting Company/ Transferee Company shall continue in employment without any interruption in service and on terms and conditions no less favorable than those applicable immediately prior to the Scheme becoming effective.

4. ADOPTION OF THE REPORT BY THE BOARD OF DIRECTORS

The Board of the Company have adopted this Report after noting and considering the information set forth in this Report

For & on behalf of the Board

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

Name: Krishan Kumar Gupta
Designation: Director
Din: 01982914

Date: 26.09.2025
Place: Kolkata

KPMG Valuation Services LLP
2nd Floor, Block T2 (B Wing)
Lodha Excelus, Apollo Mills Compound,
N.M.Joshi Marg, Mahalaxmi,
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Internet: www.kpmg.com/in

Dated: 26 September 2025

Board of Directors
Dollar Industries Limited
32, Jawaharlal Nehru Road,
Om Tower, 15th Floor,
Kolkata – 700071
West Bengal, India

Subject: Recommendation of Share Entitlement Ratio for the proposed demerger of Hosiery Business Unit from Dindayal Texpro Private Limited into Dollar Industries Limited and Equity Share Exchange Ratios for the proposed merger of Dollar Group Companies (as defined below) into Dollar Industries Limited.

Dear Madams/ Sirs,

We refer to our engagement letter whereby Dollar Industries Limited ("DIL" or "the Client" or "you" or "your") have requested KPMG Valuation Services LLP (hereinafter referred to as "KPMG" or "Valuer" or "us" or "we") to recommend Share entitlement ratio for the proposed demerger of the Hosiery Business Unit from Dindayal Texpro Private Limited ("DTPL") into DIL and equity share exchange ratios for proposed merger of Dollar Group Companies (as defined below) with DIL as on the agreed date of the valuation ("Engagement").

BACKGROUND OF THE COMPANIES

Dollar Industries Limited ("DIL") is a leading player in the Indian hosiery and knitwear sector. DIL primarily engages in two key activities (a) procurement of raw cotton, and (b) manufacturing of fabric, which is further processed into a wide range of hosiery products. It also has a power generation unit sourced from windmill and solar. The manufacturing units of the company are located in Kolkata, Tirupur, New Delhi and Ludhiana. DIL offers its products under the BigBoss, J-Class, Athleisure, Missy, Champion, Force NXT, Force Gowear, Pepe jeans, Lehar, Ultra, Wintercare, and Doller Protect brands. DIL has established its presence across 29 states in India and also exports their production across the globe specially in the Middle East & Gulf countries.

In addition to in-house production, DIL also engages other entities through job-work arrangements for certain manufacturing processes. One such entity is its group Company, Dindayal Texpro Private Limited ("DTPL"), which performs job work for DIL.

Following are the group companies of DIL *(collectively referred to as "Dollar Group Companies")* which are being contemplated to be merged into DIL:

- Adds Projects Private Limited ("Transferor Company 1"/ "Adds")
- Amicable Properties Private Limited ("Transferor Company 2"/ "Amicable")
- Bhawani Yarns Private Limited ("Transferor Company 3"/ "BYPL")
- Dollar Brands Private Limited ("Transferor Company 4"/ "DBPL")
- Goldman Trading Private Limited ("Transferor Company 5"/ "GTPL")
- KPS Distributors Private Limited ("Transferor Company 6"/ "KPS")
- PHPL Properties Private Limited ("Transferor Company 7"/ "PHPL")
- Zest Merchants Private Limited ("Transferor Company 8"/ "Zest")

KPMG Valuation Services LLP, an Indian limited liability partnership and a member firm of KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee

KPMG Valuation Services [a partnership firm with Registration No. 414] converted into Limited Liability partnership with LLP Registration No. AAP- 2732, with effect from May 13, 2019

Registered Office:
8th Floor, Tower C, Building No. 10, DLF Cyber City, Phase II, Gurugram- 122002 India

Transferor Company 1, 2, 3, 5, 6, 7 and 8 are involved in Real estate activities with own or leased property. This includes buying, selling, renting and operating of self-owned or leased real estate such as apartment building and dwellings, non-residential buildings, developing and subdividing real estate into lots.

Transferor Company 4 owns "Dollar" Trademark and derives revenue by way of royalty income from Dollar Industries Limited in consideration for the use of Trademark.

SCOPE AND PURPOSE OF THIS REPORT

We understand that the management of DIL, DTPL and Dollar Group Companies (the "Managements") are contemplating (a) Demerger of the hosiery business unit of DTPL ("Demerged Undertaking") into DIL and (b) merger of Dollar Group Companies with DIL on a going concern basis with effect from the proposed Appointed Date of 01 April 2025 ("Appointed Date") pursuant to a Composite Scheme of Arrangement under the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any statutory modifications, re-enactment or amendments thereof) and other applicable securities and capital market laws and rules issued thereunder to the extent applicable (the "Scheme") (the "Proposed Transaction"). In consideration of Proposed Transaction, thereof, equity shares of DIL will be issued to the equity shareholders of DTPL and Dollar Group Companies.

Pursuant to the above, the number of equity shares of DIL to be issued to the equity shareholders of DTPL for the value of the Demerged Undertaking of DTPL ("**Share Entitlement Ratio**"). Further, the equity shares of Dollar Group Companies will be exchanged basis the below exchange ratios, collectively referred to as the ***"Equity Share Exchange Ratio(s)"***:

- The number of equity shares of DIL to be issued to the equity shareholders of Adds Projects Private Limited **("Equity Share Exchange Ratio 1")**
- The number of equity shares of DIL to be issued to the equity shareholders of Amicable Properties Private Limited **("Equity Share Exchange Ratio 2")**
- The number of equity shares of DIL to be issued to the equity shareholders of Bhawani Yarns Private Limited **("Equity Share Exchange Ratio 3")**
- The number of equity shares of DIL to be issued to the equity shareholders of Dollar Brands Private Limited ("**Equity Share Exchange Ratio 4**")
- The number of equity shares of DIL to be issued to the equity shareholders of Goldman Trading Private Limited ("**Equity Share Exchange Ratio 5**")
- The number of equity shares of DIL to be issued to the equity shareholders of KPS Distributors Private Limited ("**Equity Share Exchange Ratio 6**")
- The number of equity shares of DIL to be issued to the equity shareholders of PHPL Properties Private Limited ("**Equity Share Exchange Ratio 7**")
- The number of equity shares of DIL to be issued to the equity shareholders of Zest Merchants Private Limited ("**Equity Share Exchange Ratio 8**")

In this connection, the Client has requested us to render our professional services by way of carrying out a valuation of DIL, Demerged Undertaking and Dollar Group Companies and submit a report recommending Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the Proposed Transaction, on a going concern basis with 30 June 2025 ("Valuation Date") being the valuation date,

("Services") for the consideration of the Board of Directors (including audit committees, if applicable) of the Client in accordance with the applicable Securities and Exchange Board of India ("SEBI"), the relevant stock exchanges', and relevant laws, rules and regulations. To the extent mandatorily required under applicable laws of India, this report maybe produced before the judicial, regulatory or government authorities, stock exchanges, shareholders in connection with the Proposed Transaction.

The scope of our Services is to conduct a relative valuation (not an absolute valuation) of the Businesses and recommend Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the Proposed Transaction.

We have considered financial information as of 30 June 2025 in our analysis and made adjustments for facts made known to us till the date of our report, including taking into consideration current market parameters, which will have a bearing on the valuation analysis. The Management has informed us that they do not expect any events which are unusual or not in normal course of business up to the effective date of the Proposed Transaction, other than the events specifically mentioned in this report. We have relied on the above while arriving at the Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the Proposed Transaction.

This report dated 26 September 2025 ("Report Date") is our deliverable in respect of our recommendation of the Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the Proposed Transaction.

This report and the information contained herein is absolutely confidential. The report will be used by the Client only for the purpose, as indicated in this report, for which we have been appointed. The results of our valuation analysis and our report cannot be used or relied by the Client for any other purpose or by any other party for any purpose whatsoever. We are not responsible to any other person/ party for any decision of such person/ party based on this report. Any person/ party intending to provide finance/ invest in the shares/ businesses of the Companies/ their holding companies/ subsidiaries/ joint ventures/ associates/ investee/ group companies, if any, shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. If any person/ party (other than the Client) chooses to place reliance upon any matters included in the report, they shall do so at their own risk and without recourse to the Valuer. It is hereby notified that usage, reproduction, distribution, circulation, copying or otherwise quoting of this report or any part thereof, except for the purpose as set out earlier in this report, without our prior written consent, is not permitted, unless there is a statutory or a regulatory requirement to do so.

The report including, (for the avoidance of doubt) the information contained in it is absolutely confidential and intended only for the sole use and information of the Client. Without limiting the foregoing, we understand that the Client may be required to submit the report to or share the report with their professional advisors, shareholders, merchant bankers providing fairness opinion on the Share Entitlement Ratio and Equity Share Exchange Ratio(s) and regulatory authorities, in connection with the Proposed Transaction (together, "Permitted Recipients"). We hereby give consent to the disclosure of the report to any of them, subject to the Client ensuring that any such disclosure shall be subject to the condition and understanding that:

- it will be the Client's responsibility to review the report and identify any confidential information that it does not wish to or cannot disclose;

- we owe responsibility only to the Client that has engaged us and nobody else, and to the fullest extent permitted by law;
- we do not owe any duty of care to anyone else other than the Client and accordingly that no one other than the Client is entitled to rely on any part of the report;
- we accept no responsibility or liability towards any third party (including, the Permitted Recipients) to whom the report may be shared with or disclosed or who may have access to the report pursuant to the disclosure of the report to the Permitted Recipients. Accordingly, no one other than the Client shall have any recourse to us with respect to the report;
- we shall not under any circumstances have any direct or indirect liability or responsibility to any party engaged by the Client or to whom the Client may disclose or directly or indirectly permit the disclosure of any part of the report and that by allowing such disclosure we do not assume any duty of care or liability, whether in contract, tort, breach of statutory duty or otherwise, towards any of the third parties.

It is clarified that reference to this valuation report in any document and/ or filing with aforementioned tribunal/ judicial/ regulatory authorities/ government authorities/ courts/ shareholders/ professional advisors/ merchant bankers, in connection with the Proposed Transaction, shall not be deemed to be an acceptance by the Valuer of any responsibility or liability to any person/ party other than the Boards of Directors of the Client.

This report is subject to the scope, assumptions, qualifications, exclusions, limitations and disclaimers detailed hereinafter. As such, the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

DISCLOSURE OF INTEREST/ CONFLICT

- KPMG is not affiliated to the Client in any manner whatsoever.
- KPMG does not have a prospective interest in the businesses/ companies which is the subject of this report.
- KPMG's fee is not contingent on an action or event resulting from the analyses, opinions or conclusions in this report.

SOURCES OF INFORMATION

In connection with this exercise, we have used the following information shared with us during the course of the engagement:

- Salient features of the Draft Composite Scheme of Arrangement.
- Audited financials of DIL and its key subsidiaries and joint venture from Financial Year Ending ("FYE") March 2023 to March 2025.
- Audited financials of DTPL from FYE March 2023 to March 2025.
- Limited Reviewed Consolidated and Standalone Financial Statements of DIL for the three-month period ended 30 June 2025 as per requirements under Regulation 33 of SEBI Listing Obligations and Disclosure Requirements 2015 as amended ("Limited Reviewed Financials");
- Limited Reviewed Financials of DTPL for the three months period ended 30 June 2025.
- Audited Financial Statements of Dollar Group Companies from FYE March 2023 to March 2025.
- Provisional Financial Statements of Dollar Group Companies for the three months period ended 30 June 2025.
- Projected financials of DIL and its key subsidiaries from 01 July 2025 to 31 March 2030.

- Projected financials of joint venture of DIL from FYE 01 July 2025 to 31 March 2029.
- Projected carved out financials of Demerged Undertaking from 01 July 2025 to 31 March 2030.
- Registered Valuer Reports by S.Sabapathi, Dalijit Raheja and Balkrishna Lal More for valuation of immovable properties owned by the Dollar Group Companies (excluding DBPL) in Tirupur, Ludhiana and Kolkata.
- Discussion with the Management in connection with the operations of DIL, Demerged Undertaking of DTPL and Dollar Group Companies (together referred to as "the Companies"), past and present activities, future plans and prospects, share capital and shareholding pattern of the above companies.
- For our analysis, we have relied on published and secondary sources of data, whether or not made available by the Companies. We have not independently verified the accuracy or timeliness of the same; and
- Such other analysis and enquiries, as we considered necessary

We have also obtained the explanations, information and representations, which we believed were reasonably necessary and relevant for our exercise from the Managements and representatives of the Companies. The Clients has been provided with the opportunity to review the draft report (excluding the recommended Share Entitlement Ratio and Equity Share Exchange Ratio(s)) for this engagement to make sure that factual inaccuracies are avoided in our final report.

SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS

Provision of valuation opinions and consideration of the issues described herein are areas of our regular practice. The services do not represent accounting, assurance, accounting/ tax due diligence, consulting or tax related services that may otherwise be provided by us or our network firms.

This report, its content, and the results herein are specific to the purpose of valuation as mentioned in the report and agreed as per the terms of our engagement. It may not be valid for any other purpose or as at any other date. Also, it may not be valid if done on behalf of any other entity.

A valuation of this nature involves consideration of various factors including those impacted by prevailing stock market trends in general and industry trends in particular. This report is issued on the understanding that the Managements of the Companies have drawn our attention to all the matters, which they are aware of concerning the financial position of the companies and any other matter, which may have an impact on our opinion, on the Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the Proposed Transaction. Events and circumstances may have occurred since 30 June 2025 concerning the financial position of the Companies or any other matter and such events or circumstances might be considered material by the Companies or any third party. We have taken into account, in our valuation analysis, such events and circumstances occurring after 30 June 2025 as disclosed to us by the Companies, to the extent considered appropriate by us based on our professional judgement. Further, we have no responsibility to update the report for any events and circumstances occurring after the date of the report. Our valuation analysis was completed on a date subsequent to 30 June 2025 and accordingly, we have taken into account such valuation parameters and over such period, as we considered appropriate and relevant, up to a date close to our Report Date.

The recommendation(s) rendered in this report only represent our recommendation(s) based upon information received from the Companies till this report is issued and other sources and the said recommendation(s) shall be considered to be in the nature of non-binding advice (our recommendation will however not be used for advising anybody to take buy or sell decision, for which specific opinion needs to be taken from expert advisors). You acknowledge and agree that you have the final responsibility for the determination of the Share Entitlement Ratio and Equity Share Exchange Ratio(s) at which the proposed transaction shall take place and factors other than our Valuation report will need

to be taken into account in determining the Share Entitlement Ratio and Equity Share Exchange Ratio(s); these will include your own assessment of the Proposed Transaction and may include the input of other professional advisors.

In the course of the valuation, we were provided with both written and verbal information, including market, financial and operating data. In accordance with the terms of our engagement, we have carried out relevant analyses and evaluations through discussions, calculations and such other means, as may be applicable and available, we have assumed and relied upon, without independently verifying, (i) the accuracy of the information that was publicly available, sourced from subscribed databases and formed a substantial basis for this report and (ii) the accuracy of information made available to us by the Companies. While information obtained from the public domain or external sources have not been verified for authenticity, accuracy or completeness, we have obtained information, as far as possible, from sources generally considered to be reliable. We assume no responsibility for such information. Our valuation does not constitute an audit or review in accordance with the auditing standards applicable in India, accounting/ financial/ commercial/ legal/ tax/ environmental due diligence or forensic/ investigation services and does not include verification or validation work. In accordance with the terms of our engagement letter and in accordance with the customary approach adopted in valuation exercises, we have not audited, reviewed, certified, carried out a due diligence, or otherwise investigated the historical and projected financial information, if any, provided to us regarding the Companies/ their holding/ subsidiary/ associates/ joint ventures/ investee companies, if any. Accordingly, we do not express an opinion or offer any form of assurance regarding the truth and fairness of the financial position as indicated in the historical financials/ financial statements and projections. The assignment did not involve us to conduct the financial or technical feasibility study. We have not done any independent technical valuation or appraisal or due diligence of the assets or liabilities of the Companies. Also, with respect to explanations and information sought from the Companies, we have been given to understand by the Companies that they have not omitted any relevant and material factors and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Our conclusion is based on the assumptions and information given by/on behalf of the Companies. The Management has indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our valuation analysis/ results. Accordingly, we assume no responsibility for any errors in the information furnished by the Companies and their impact on the report.

The report assumes that the Companies comply fully with relevant laws and regulations applicable in all its areas of operations unless otherwise stated, and that the Companies will be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this valuation report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not recorded in the audited/ unaudited balance sheets of the Companies/ their holding/ subsidiary/ associates/ joint ventures/ investee companies, if any. Our conclusion of value assumes that the assets and liabilities of the Companies reflected in their respective latest audited or provisional balance sheets remain intact as of the Report Date. No investigation of the Companies'/ subsidiaries claims to title of assets has been made for the purpose of this report and the Companies'/ subsidiaries claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature. The valuation analysis and result are governed by concept of materiality.

Our report is not nor should it be construed as our opining or certifying the compliance of the Proposed Transaction with the provisions of any law/ standards including companies, foreign exchange regulatory, accounting and taxation (including transfer pricing) laws/ standards or as regards any legal, accounting or taxation implications or issues arising from such Proposed Transaction.

Our report is not, nor should it be construed as our recommending the Proposed Transaction or anything consequential thereto/ resulting therefrom. This report does not address the relative merits of the Proposed Transaction as compared with any other alternatives or whether or not such alternatives could

be achieved or are available. Any decision by the Companies/ their shareholders/ creditors regarding whether or not to proceed with the Proposed Transaction shall rest solely with them. We express no opinion or recommendation as to how the shareholders/ creditors of the Companies should vote at any shareholders'/ creditors' meeting(s) to be held in connection with the Proposed Transaction. This report does not in any manner address, opine on or recommend the prices at which the securities of the Companies could or should transact at following the announcement/ consummation of the Proposed Transaction. Our report and the opinion/ valuation analysis contained herein is not nor should it be construed as advice relating to investing in, purchasing, selling or otherwise dealing in securities or as providing management services or carrying out management functions. It is understood that this analysis does not represent a fairness opinion.

We express no opinion on the achievability of the forecasts, if any, relating to the Companies/ their subsidiaries/ associates/ joint ventures/ investee companies/ their businesses given to us by the Managements. The future projections are the responsibility of the respective management of the Companies. The assumptions used in their preparation, as we have been explained, are based on their present expectation of both – the most likely set of future business events and circumstances and the respective management's course of action related to them. It is usually the case that some events and circumstances do not occur as expected or are not anticipated. Therefore, actual results during the forecast period may differ from the forecast and such differences may be material.

We have not conducted or provided an analysis or prepared a model for any individual assets/ liabilities and have wholly relied on information provided by the Companies in that regard.

Neither the report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties, other than in connection with the Proposed Transaction, without our prior written consent.

This valuation report is subject to the laws of India.

Any discrepancies in any table/ annexure between the total and the sums of the amounts listed are due to rounding-off.

KPMG has been appointed under the terms of the engagement letter. We will not be liable for any losses, claims, damages, or liabilities arising out of the actions taken, omissions or advice given by any other person.

PROCEDURES ADOPTED

In connection with this exercise, we have adopted the following procedures to carry out the valuation:

- Requested and received financial and business information;
- Obtained data available in public domain;
- Undertook high level industry analysis and research based on publicly available market data;
- Discussions (over call/ emails/ conferences) with the Management to understand the business and fundamental factors that could affect its earning-generating capability including strengths, weaknesses, opportunity and threats analysis and historical financial performance;
- Selected internationally accepted valuation methodology/ (ies) as considered appropriate by us, in accordance with the ICAI Valuation Standards / International Valuation standards published by the International Valuation Standards Council;
    - Determined the share entitlement ratio based on the selected methodology for transfer and vesting of the Demerged Undertaking from DTPL to DIL under Part III of the Scheme.

- Determined the equity share exchange ratios based on the selected methodology for merger of Dollar Group Companies under Part IV of the Scheme;
- For the purpose of arriving at the valuation of the Companies we have considered the valuation base as 'Fair Value' and the premise of value is 'Going Concern Value'. Any change in the valuation base, or the premise could have significant impact on our valuation exercise, and therefore, this report.

SHARE CAPITAL DETAILS OF THE COMPANIES

Dollar Industries Limited (DIL)

As on the Report Date, the paid up equity share capital of DIL is INR 113.4 million consisting of 5,67,16,120 equity shares of face value of INR 2/- each fully paid up. The shareholding pattern of DIL is as follows:

Category	No of Shares	% shareholding
Promoter Group	4,09,54,464	72.21%
Public	1,57,61,656	27.79%
Total	**5,67,16,120**	**100.0%**

Source: Management

Dindayal Texpro Private Limited (DTPL)

As on the Report Date, the paid up share capital of DTPL is INR 95.0 million consisting of 30,00,000 equity shares of face value of INR 10/- each fully paid up and 65,00,000 6% Non-cumulative optionally convertible redeemable preference shares ("OCRPS") of face value of INR 10/- each fully paid up. The shareholding pattern of DTPL is as follows:

Category	No of Equity Shares	No of ORCPS	% shareholding
Promoter Group	30,00,000	65,00,000	100.0%
Total	**30,00,000**	**65,00,000**	**100.0%**

Source: Management

We understand from the Management of DIL that the above OCRPS of DTPL will be redeemed (including the cumulative dividend) before the implementation of the Scheme and Proposed Transaction.

Adds Projects Private Limited ("Transferor Company 1")

As on the Report Date, the paid up share capital of Adds Projects Private Limited is INR 70.7 million consisting of 70,74,200 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	70,74,200	100.0%
Total	**70,74,200**	**100.0%**

Source: Management

Amicable Properties Private Limited ("Transferor Company 2")

As on the Report Date, the paid up share capital of Amicable Properties Private Limited is INR 2.1 million consisting of 2,05,000 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	2,05,000	100.0%
Total	**2,05,000**	**100.0%**

Source: Management

Bhawani Yarns Private Limited ("Transferor Company 3")

As on the Report Date, the paid up share capital of Bhawani Yarns Private Limited is INR 120.0 million consisting of 1,20,00,000 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	1,20,00,000	100.0%
Total	**1,20,00,000**	**100.0%**

Source: Management

Dollar Brands Private Limited ("Transferor Company 4")

As on the Report Date, the paid up share capital of Dollar Brands Private Limited is INR 43.0 million consisting of 43,03,000 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	43,03,000	100.0%
Total	**43,03,000**	**100.0%**

Source: Management

Goldman Trading Private Limited ("Transferor Company 5")

As on the Report Date, the paid up share capital of Goldman Trading Private Limited is INR 39.8 million consisting of 39,84,120 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	39,84,120	100.0%
Total	**39,84,120**	**100.0%**

Source: Management

KPS Distributors Private Limited ("Transferor Company 6")

As on the Report Date, the paid up share capital of KPS Distributors Private Limited is INR 137.3 million consisting of 1,37,28,550 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	1,37,28,550	100.0%
Total	**1,37,28,550**	**100.0%**

Source: Management

PHPL Properties Private Limited ("Transferor Company 7")

As on the Report Date, the paid up share capital of PHPL Properties Private Limited is INR 0.75 million consisting of 75,000 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	75,000	100.0%
Total	**75,000**	**100.0%**

Source: Management

Zest Merchants Private Limited ("Transferor Company 8")

As on the Report Date, the paid up share capital of Zest Merchants Private Limited is INR 2.0 million consisting of 2,04,500 equity shares of face value of INR 10/- each fully paid up. The shareholding pattern is as follows:

Category	No of Shares	% shareholding
Promoter Group	2,04,500	100.0%
Total	**2,04,500**	**100.0%**

Source: Management

APPROACH AND METHODOLOGY – BASIS OF TRANSACTION

The Scheme contemplates demerger of the Demerged Undertaking from DTPL into DIL and merger of the Dollar Group Companies with DIL under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and rules issued thereunder to the extent applicable.

Arriving at the Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the purposes of an arrangement such as the Proposed Transaction, would require determining the relative values of DIL, DTPL's Demerged Undertaking and Dollar Group Companies. These values are to be determined independently but on a relative basis, and without considering the effect of the arrangement.

BASIS OF VALUE

The report has been prepared on the basis of "Fair Value". The generally accepted definition of "Fair Value" is the value as applied between a hypothetical willing vendor and a hypothetical willing prudent buyer in an open market and with access to all relevant information.

PREMISE OF VALUE

The report has adopted "Going Concern Value" as the premise of value in the given circumstances. The generally accepted definition of Going concern value is the value of a business enterprise that is expected to continue to operate in the future.

We have carried out the valuation in accordance with the principles laid in the ICAI Valuation Standards/ International Valuation Standards, as applicable to the purpose and terms of this engagement.

The three main valuation approaches are the market approach, income approach and asset approach. There are several commonly used and accepted methods within the market approach, income approach and asset approach, for determining the value of equity shares of a company, which can be considered

in the present valuation exercise, to the extent relevant and applicable, to arrive at the Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the purpose of the Proposed Transaction, such as:

- Market Approach - Market Price Method; Comparable Companies Multiples (CCM) Method
- Income Approach - Discounted Cash Flow (DCF) Method
- Asset Approach - Net Asset Value (NAV) Method

It should be understood that the valuation of any company or its assets is inherently subjective and is subject to uncertainties and contingencies, all of which are difficult to predict and are beyond our control. In performing our analysis, we made assumptions with respect to industry performance and general business and economic conditions, many of which are beyond the control of the companies. In addition, this valuation will fluctuate with changes in prevailing market conditions, the conditions and prospects, financial and otherwise, of the companies/ businesses, and other factors which generally influence the valuation of companies and their assets.

The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for different purposes, it cannot be too strongly emphasized that a valuer can only arrive at one value for one purpose. Our choice of method of valuation has been arrived at using usual and conventional methods adopted for transactions of a similar nature and our reasonable judgment, in an independent and bona fide manner based on our previous experience of assignments of a similar nature.

Asset Approach: Under the asset approach, the net asset value (NAV) method is considered, which is based on the underlying net assets and liabilities of the company, taking into account operating assets and liabilities on a book value basis and appropriate adjustments for, interalia, value of surplus/ non-operating assets.

Income Approach: Income approach is a valuation approach that converts maintainable or future amounts (e.g., cash flows or income and expenses) to a single current (i.e., discounted or capitalised) amount. The value measurement is determined on the basis of the value indicated by current market expectations about those future amounts.

Under DCF method, the projected free cash flows from business operations available to all providers of capital are discounted at the weighted average cost of capital to such capital providers, on a market participant basis, and the sum of such discounted free cash flows is the value of the business from which value of debt and other capital is deducted, and other relevant adjustments made to arrive at the value of the equity – Free Cash Flows to Firm (FCFF) technique; This discount rate, which is applied to the free cash flows, should reflect the opportunity cost to all the capital providers (namely shareholders and creditors), weighted by their relative contribution to the total capital of the company. The opportunity cost to the capital provider equals the rate of return the capital provider expects to earn on other investments of equivalent risk.

For the purpose of DCF valuation, the free cash flow forecast is based on projected financials as provided by the Management of the Companies. While carrying out this engagement, we have relied on historical information made available to us by the Management of the Companies and the projected financials for future related information. Although we have read, analyzed and discussed the Management Business Plan for the purpose of undertaking a valuation analysis, we have not commented on the achievability of the assumptions/ projections provided to us save for satisfying

ourselves to the extent possible that they are consistent with other information provided to us in the course of the assignment. We have assessed and evaluated the reasonableness of the projections based on procedures such as analyzing industry data, historical performance, expectations of comparable companies, analyst reports etc.

Market Approach: Market approach is a valuation approach that uses prices and other relevant information generated by market transactions involving identical or comparable (i.e., similar) assets, liabilities or a group of assets and liabilities, such as a business.

- **Market Price Method:** Under this method, the value of shares of a company is determined by taking the average of the market capitalization of the equity shares of such company as quoted on a recognized stock exchange over reasonable periods of time where such quotations are arising from the shares being regularly and freely traded in an active market, subject to the element of speculative support that may be inbuilt in the market price. But there could be situations where the value of the share as quoted on the stock market would not be regarded as a proper index of the fair value of the share, especially where the market values are fluctuating in a volatile capital market. Further, in the case of a merger, where there is a question of evaluating the shares of one company against those of another, the volume of transactions and the number of shares available for trading on the stock exchange over a reasonable period would have to be of a comparable standard. This method would also cover any other transactions in the shares of the company including primary/ preferential issues/ open offer in the shares of the company available in the public domain.

- **Comparable Companies Multiples (CCM) Method:** Under this method, one attempts to measure the value of the shares/ business of company by applying the derived market multiple based on market quotations of comparable public/ listed companies, in an active market, possessing attributes similar to the business of such company - to the relevant financial parameter of the company/ business (based on past and/ or projected working results) after making adjustments to the derived multiples on account of dissimilarities with the comparable companies and the strengths, weaknesses and other factors peculiar to the company being valued. These valuations are based on the principle that such market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.

- **Comparable Transaction Multiples (CTM) Method**: Under this method, value of the equity shares of a company is arrived at by using multiples derived from valuations of comparable transactions. This valuation is based on the principle that transactions taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.

The valuation approaches/ methods used, and the values arrived at using such approaches/ methods have been tabled in the next section of this report.

BASIS OF SHARE ENTITLEMENT RATIO AND EQUITY SHARE EXCHANGE RATIO

The basis of the Proposed Transaction would have to be determined after taking into consideration all the factors, approaches and methods considered appropriate by the Valuer. Though different values have been arrived at under each of the above approaches/ methods, for the purposes of recommending the Share Entitlement Ratio and Equity Share Exchange Ratio(s) it is necessary to arrive at a single

value for the shares of the companies involved in a transaction such as the proposed Transaction. It is however important to note that in doing so, we are not attempting to arrive at the absolute values of the shares of the Businesses but at their values to facilitate the determination of Share Entitlement Ratio and Equity Share Exchange Ratio(s). For this purpose, it is necessary to give appropriate weights to the values arrived at under each approach/ method.

In the ultimate analysis, valuation will have to be arrived at by the exercise of judicious discretion by the valuer and judgments taking into account all the relevant factors. There will always be several factors, e.g., quality of the management, present and prospective competition, yield on comparable securities and market sentiment, etc. which are not evident from the face of the balance sheets, but which will strongly influence the worth of a share. The determination of Share Entitlement Ratio and Equity Share Exchange Ratio(s) is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. This concept is also recognized in judicial decisions. There is, therefore, no indisputable single exchange ratio. While we have provided our recommendation of the Share Entitlement Ratio and Equity Share Exchange Ratio(s) based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion as to the Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the Proposed Transaction. The final responsibility for the determination of the exchange ratio at which the Proposed Transaction shall take place will be with the Board of Directors of the Companies who should take into account other factors such as their own assessment of the Proposed Transaction and input of other advisors.

The Share Entitlement Ratio and Equity Share Exchange Ratio(s) has been arrived at on the basis of equity valuation of DIL, Demerged Undertaking of DTPL and Dollar Group Companies based on the various applicable approaches/ methods explained herein earlier and various qualitative factors relevant to each company and the business dynamics and growth potentials of the businesses of these companies, having regard to information base, key underlying assumptions and limitations.

We have applied relevant methods discussed above, as considered appropriate, and arrived at the assessment of the values per equity share of DIL, Demerged Undertaking of DTPL and Dollar Group Companies. To arrive at the Share Entitlement Ratio and Equity Exchange Ratio(s) for the Proposed Transaction, suitable minor adjustments/ rounding off have been done in the values arrived at by us.

APPROACH TO VALUATION

For the present valuation analysis, we have considered it appropriate to apply Income Approach and Market Approach for DIL, Income Approach for Demerged Undertaking and DBPL and Asset Approach (NAV method) for Dollar Group Companies (excluding DBPL) to arrive at the value of equity shares for the purpose of the Proposed Transaction.

Given the nature of the businesses of DIL, Demerged Undertaking and DBPL, and the fact that Management has provided projected financials for respective businesses, we have considered it appropriate to apply DCF Method to arrive at the equity value of DIL, Demerged Undertaking and DBPL for the purpose of arriving at the Share Entitlement Ratio and Equity Share Exchange Ratio(s).

For the purpose of DCF valuation, the free cash flow forecast is based on projected financials as provided by the Management of the Companies. For the purposes of computing the swap ratio, we have relied on historical information made available to us by the Management of the Companies and the

projected financials (Management Business Plan) for future related information. Although we have read, analyzed and discussed the Management Business Plan for the purpose of undertaking a valuation analysis, we have not commented on the achievability of the assumptions/ projections provided to us save for satisfying ourselves to the extent possible that they are consistent with other information provided to us in the course of the assignment. We have assessed and evaluated the reasonableness of the projections based on procedures such as analyzing industry data, historical performance, expectations of comparable companies, analyst reports etc.

In the present case, the shares of DIL are listed on BSE and NSE and there are regular transactions in its equity shares with reasonable volume. In the circumstances, the share price of DIL has been considered as suggested in regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, higher of the below two methods has been taken for determining the value of DIL under the market price methodology.

- Volume Weighted Average Price (VWAP) for 90 trading days preceding the Valuation Report Date.
- Volume Weighted Average Price (VWAP) for 10 trading days preceding the Valuation Report Date

Further, considering the availability of comparable listed peer set in the business carried out by DIL, we have applied the Comparable Companies Multiples method under Market Approach (using EV/TTM Revenue multiple and EV/TTM EBITDA multiple) to arrive at relative valuation of the equity shares of DIL for the purpose of arriving at the Equity Share Exchange Ratio(s).

Further, we understand that the business of Demerged Undertaking and DBPL are primarily captive in nature and therefore, may not find relevant comparable companies/ transactions in public domain. Accordingly comparable companies/ transactions approach is not considered for the valuation of Demerged Undertaking and DBPL.

In the current analysis, the Proposed Transaction is proceeded with on the assumption that DIL, Demerged Undertaking and DBPL would merge as going concerns and an actual realization of the operating assets is not contemplated. In such a going concern scenario, the relative earning power, as reflected under the Income and Market approaches, is of greater importance to the basis of the merger, with the values arrived at on the net asset basis being of limited relevance. Hence, while we have calculated the values of the shares of operating entities namely DIL, Demerged Undertaking and DBPL under the Asset Approach, we have considered it appropriate not to give any weight to the same in arriving at the Equity Share Exchange Ratio(s).

We understand from the Management that Dollar Group Companies (excluding DBPL) primarily hold immovable properties and have no significant business operations and hence its value is primarily derived from its underlying net assets rather than its earnings or prospective cashflows. Accordingly, given the nature of business and underlying properties held by Dollar Group Companies (excluding DBPL), We have considered NAV method under Asset Approach to arrive at its relative per share value.

Fair value of immovable properties held by Dollar Group Companies (excluding DBPL) as determined by the Independent Registered Valuer appointed by the Client have been considered for arriving at the equity value of Dollar Group Companies (excluding DBPL) under NAV method.

The computation of Share Entitlement Ratio as derived by KPMG, is given below:

Valuation Approach	DIL		Demerged Undertaking	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	31.5	100%
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	30.1	0%
Relative Value per Share	**426.2**		**31.5**	
Share Entitlement Ratio (Rounded off)	**13.5**			

The computation of Equity Share Exchange Ratio 1 as derived by KPMG, is given below:

Valuation Approach	DIL		Adds	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	20.9	100%
Relative Value per Share	**426.2**		**20.9**	
Share Exchange Ratio (Rounded off)	**20.4**			

The computation of Equity Share Exchange Ratio 2 as derived by KPMG, is given below:

Valuation Approach	DIL		Amicable	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	392.9	100%
Relative Value per Share	**426.2**		**392.9**	
Share Exchange Ratio (Rounded off)	**1.1**			

The computation of Equity Share Exchange Ratio 3 as derived by KPMG, is given below:

Valuation Approach	DIL		BYPL	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	7.7	100%
Relative Value per Share	**426.2**		**7.7**	
Share Exchange Ratio (Rounded off)	**55.2**			

The computation of Equity Share Exchange Ratio 4 as derived by KPMG, is given below:

Valuation Approach	DIL		DBPL	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	11.9	100%
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	10.8	0%
Relative Value per Share	**426.2**		**11.9**	
Share Exchange Ratio (Rounded off)	**35.8**			

The computation of Equity Share Exchange Ratio 5 as derived by KPMG, is given below:

Valuation Approach	DIL		GTPL	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	65.9	100%
Relative Value per Share	**426.2**		**65.9**	
Share Exchange Ratio (Rounded off)	**6.5**			

The computation of Equity Share Exchange Ratio 6 as derived by KPMG, is given below:

Valuation Approach	DIL		KPS	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	27.0	100%
Relative Value per Share	**426.2**		**27.0**	
Share Exchange Ratio (Rounded off)	**15.8**			

The computation of Equity Share Exchange Ratio 7 as derived by KPMG, is given below:

Valuation Approach	DIL		PHPL	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	1,231.5	100%
Relative Value per Share	**426.2**		**1,231.5**	
Share Exchange Ratio (Rounded off)	**0.4**			

The computation of Equity Share Exchange Ratio 8 as derived by KPMG, is given below:

Valuation Approach	DIL		Zest	
	Value per Share (INR)	Weight	Value per Share (INR)	Weight
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	392.5	100%
Relative Value per Share	**426.2**		**392.5**	
Share Exchange Ratio (Rounded off)	**1.1**			

RATIO

In light of the above, and on a consideration of all the relevant factors and circumstances as discussed and outlined herein above, we recommend the following Share Entitlement Ratio and Equity Share Exchange Ratio(s) for the proposed Transaction:

Share Entitlement Ratio:
Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One Hundred Thirty Five (135 Only) equity shares of Dindayal Texpro Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 1:
Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Two Hundred Four (204 Only) equity shares of Adds Projects Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 2:
One Hundred (100 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One Hundred Eight (108 Only) equity shares of Amicable Properties Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 3:
Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Five Hundred Fifty Two (552 Only) equity shares of Bhawani Yarns Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 4:
Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Three Hundred Fifty Eight (358 Only) equity shares of Dollar Brands Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 5:
Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Sixty Five (65 Only) equity shares of Goldman Trading Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 6:
Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One Hundred Fifty Eight (158 Only) equity shares of KPS Distributors Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 7:
One Hundred (100 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Thirty Five (35 Only) equity shares of PHPL Properties Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 8:
One Hundred (100 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One Hundred Nine (109 Only) equity shares of Zest Merchants Private Limited of INR 10/- each fully paid up.

Our Valuation report, Share Entitlement Ratio and Equity Share Exchange Ratio(s) is based on the existing equity share capital structure of DIL, DTPL and Dollar Group Companies as mentioned earlier in this report. Any variation in the equity capital of the Companies may have material impact on the Share Entitlement Ratio and Equity Share Exchange Ratio(s).

Respectfully submitted,

For KPMG Valuation Services LLP
Registered Valuer Entity under Companies (Registered Valuers and Valuation) Rules, 2017
IBBI Registration No. IBBI/RV-E//06/2020/115
Asset class: Securities or Financial Assets

Mahek Vikamsey, Partner
IBBI Registration No. IBBI/RV/05/2019/11313
Date: 26 September 2025

VC CORPORATE ADVISORS PVT LTD.

31, Ganesh Chandra Avenue, 2nd Floor, Suite No. 2C, Kolkata-700 013
Tel. : 033 2225 3940, Fax : 033 2225 3941
CIN - U67120WB2005PTC106051

E-mail : mail@vccorporate.com
Website : www.vccorporate.com

Date: 26.09.2025

VCC/09/25/05

To,
The Board of Directors/ Audit Committee,
Committee of Independent Directors,
Dollar Industries Limited,
OM Tower, 15th Floor,
32 J. L. Nehru Road,
Kolkata- 700071

Dear Sir,

Sub: Recommendation of Share Entitlement Ratio for the proposed demerger of Hosiery Business Unit from Dindayal Texpro Private Limited into Dollar Industries Limited and Equity Share Exchange Ratios for the proposed merger of Dollar Group Companies (as defined below) into Dollar Industries Limited.

Re: Submission of Fairness Opinion

With reference to above, we are enclosing herewith the Fairness Opinion report (2 sets) in Original for your reference & record, on Composite Scheme of Amalgamation of demerger of Hosiery Business Unit of Dindayal Texpro Private Limited ("**DTPL**") and merger of Adds Projects Private Limited ("**APPL**"/ "**Transferor Company 1**"), Amicable Properties Private Limited ("**AMPPL**" / "**Transferor Company 2**"), Bhawani Yarns Private Limited ("**BYPL**" / "**Transferor Company 3**"), Dollar Brands Private Limited ("**DBPL**" / "**Transferor Company 4**") Goldman Trading Pvt. Ltd. ("**GTPL**" / "**Transferor Company 5**"), KPS Distributors Private Limited ("**KDPL**" / "**Transferor Company 6**"), PHPL Properties Private Limited ("**PPPL**" / "**Transferor Company 7**") and Zest Merchants Private Limited ("**ZMPL**" / "**Transferor Company 8**") (hereinafter collectively referred to as the "**Transferor Companies**") with Dollar Industries Limited (hereinafter referred to as "**DIL**" / the "**Resulting Company**" / the "**Transferee Company**").

Please acknowledge receipt of the above.

Thanking You,

Yours Faithfully,
For VC Corporate Advisors Private Limited

Premjeet Singh
(Asst. Vice President)
SEBI Reg. No. INM000011096

VC Corporate Advisors Private Limited Kolkata

VC CORPORATE ADVISORS PVT LTD.

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STRICTLY PRIVATE & CONFIDENTIAL

FAIRNESS OPINION REPORT
FOR THE PROPOSED DEMERGER OF HOSIERY BUSINESS UNIT
("DEMERGED UNDERTAKING")
OF DINDAYAL TEXPRO PRIVATE LIMITED ("DTPL")
INTO
DOLLAR INDUSTRIES LIMITED
("DIL"/ "RESULTING COMPANY")
AND
FOR THE PROPOSED SCHEME OF AMALGAMATION OF
AND
ADDS PROJECTS PRIVATE LIMITED
("APPL"/ TRANSFEROR COMPANY 1")
AND
AMICABLE PROPERTIES PRIVATE LIMITED
("AMPPL/ "TRANSFEROR COMPANY 2")
AND
BHAWANI YARNS PRIVATE LIMITED
("BYPL"/ "TRANSFEROR COMPANY 3")
AND
DOLLAR BRANDS PRIVATE LIMITED
("DBPL"/ "TRANSFEROR COMPANY 4")

VC Corporate Advisors Private Limited Kolkata

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AND

GOLDMAN TRADING PRIVATE LIMITED

("GTPL"/ "TRANSFEROR COMPANY 5")

AND

KPS DISTRIBUTORS PRIVATE LIMITED

("KDPL"/ "TRANSFEROR COMPANY 6")

AND

PHPL PROPERTIES PRIVATE LIMITED

("PPPL"/ "TRANSFEROR COMPANY 7")

AND

ZEST MERCHANTS PRIVATE LIMITED

("ZMPL"/ "TRANSFEROR COMPANY 8")

AND

DOLLAR INDUSTRIES LIMITED

("DIL"/ "TRANSFEREE COMPANY")

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

STRICTLY PRIVATE & CONFIDENTIAL

VC Corporate Advisors Private Limited Kolkata

Date: 26.09.2025

To,

The Board of Directors/ Audit Committee,
Committee of Independent Directors,
Dollar Industries Ltd.,
OM Tower, 15th Floor,
32 J. L. Nehru Road,
Kolkata- 700071

Dear Sir,

Subject: Recommendation of Share Entitlement Ratio for the proposed demerger of Hosiery Business Unit from Dindayal Texpro Private Limited into Dollar Industries Limited and Equity Share Exchange Ratios for the proposed merger of Dollar Group Companies (as defined below) into Dollar Industries Limited.

Re: Fairness Opinion

We refer to our discussion, wherein Dollar Industries Limited has appointed M/s. VC Corporate Advisors Private Limited (SEBI Registered Category I Merchant Banker) to provide a Fairness Opinion on the share exchange ratio issued by Mr. Mahek Vikamsey, Partner, KPMG Valuation Services LLP having its registered office at 2nd Floor, Block T2 (B Wing) Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai- 400 011, Telephone: 022 3989 6000, E-mail: indiawebsite@kpmg.com ("**Registered Valuers and Valuations-Securities or Financial Assets**"), IBBI No: IBBI/RV/05/2019/11313, Report dated September 26, 2025 in connection with the Composite Scheme of Amalgamation of Hosiery Business Unit ("Demerged Undertaking") from Dindayal Texpro Private Limited ("**DTPL**") into Dollar Industries Limited (hereinafter referred to as "**DIL**" / the "**Resulting Company**" / the "**Transferee Company**") and Adds Projects Private Limited ("**APPL**"/ "**Transferor Company 1**"), Amicable Properties Private Limited ("**AMPPL**"/ "**Transferor Company 2**"), Bhawani Yarns Private Limited ("**BYPL**"/ "**Transferor Company 3**"), Dollar Brands Private Limited ("**DBPL**"/ "**Transferor Company 4**") Goldman Trading Private Limited ("**GTPL**"/ "**Transferor Company 5**"), KPS Distributors Private Limited ("**KDPL**"/ "**Transferor Company 6**"), PHPL Properties Private Limited ("**PPPL**"/ "**Transferor Company 7**") and Zest Merchants Private Limited ("**ZMPL**"/ "**Transferor Company 8**") (hereinafter

collectively referred to as the "**Transferor Companies**") with Dollar Industries Limited (hereinafter referred to as "**DIL**" / the "**Resulting Company**"/ the "**Transferee Company**") (hereinafter referred to as "**Proposed Scheme/ Composite Scheme of Amalgamation**") as a going concern vide a Scheme of Arrangement under the provisions of Sections 230 to Section 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("**Proposed Scheme**"). In terms of our engagement, we are enclosing our opinion along with this letter. All comments as contained herein must be read in conjunction with the caveats to this opinion. The opinion is confidential and has been made in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and it should not be used, reproduced or circulated to any other person, in whole or in part, without the prior consent of M/s. VC Corporate Advisors Private Limited, such consent will only be given after full consideration of the circumstance at the time. We are, however, aware that the conclusion in this report may be used for the purpose of disclosure to be made to the Stock Exchanges, National Company Law Tribunal ("**Tribunal**"), concerned regulatory authorities and notices to be dispatched to the shareholders and creditors for convening the meeting pursuant to the directions of Tribunal and we provide consent for the same.

Yours Faithfully,

For VC Corporate Advisors Private Limited

PREMJEET SINGH
(Asst. Vice President)
SEBI Reg. No. INM000011096

VC Corporate Advisors Private Limited Kolkata

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VC Corporate Advisors Private Limited Kolkata

BRIEF ABOUT COMPANIES

Dollar Industries Limited ("**DIL**") is a leading player in the Indian hosiery and knitwear sector. The Company primarily engages in two key activities: (a) procurement of raw cotton, and (b) manufacturing of fabric, which is further processed into a wide range of hosiery products. DIL has its own manufacturing units at different multiple locations, thereby enabling seamless management of the entire production cycle — from raw material sourcing to finished goods. In addition to in-house production, DIL also engages other entities through job-work arrangements for certain manufacturing processes. One such entity is its group Company, Dindayal Texpro Private Limited ("Dindayal Texpro"), which not only performs job work for DIL but also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by DIL or fabric sourced independently by Dindayal Texpro.

DIL offers its products under the BigBoss, J-Class, Athleisure, Missy, Champion, Force NXT, Force Gowear, Pepe Jeans, Lehar, Ultra, Wintercare, and Doller Protect brands. DIL has established its presence across 29 states in India and also exports their production across the globe specially in the Middle East & Gulf countries.

Followings are the Dollar Group Companies which are being contemplated to be merged into DIL:

1. Adds Projects Private Limited ("**APPL**"/ "**Transferor Company 1**");
2. Amicable Properties Private Limited ("**AMPPL**"/ "**Transferor Company 2**");
3. Bhawani Yarns Private Limited ("**BYPL**"/ "**Transferor Company 3**");
4. Dollar Brands Private Limited ("**DBPL**"/ "**Transferor Company 4**");
5. Goldman Trading Private Limited ("**GTPL**"/ "**Transferor Company 5**");
6. KPS Distributors Private Limited ("**KDPL**"/ "**Transferor Company 6**");
7. PHPL Properties Private Limited ("**PPPL**"/ "**Transferor Company 7**");
8. Zest Merchants Private Limited ("**ZMPL**"/ "**Transferor Company 8**");

collectively referred to as "**Dollar Group Companies**".

Transferor Company 1, 2, 3, 5, 6, 7 and 8 are involved in Real estate activities with own or leased property. This includes buying, selling, renting and operating of self-owned or leased

real estate such as apartment building and dwellings, non-residential buildings, developing and subdividing real estate into lots.

Transferor Company 4 owns "**Dollar**" Trademark and is involved in the branding of trademark and any other business in connection thereof.

The share capital structure of the Demerged Company as on the date of approval by its Board to the Scheme is as follow:

1. **Dindayal Texpro Private Limited:**

Particulars	**INR**
Authorised Share Capital	
32,50,000 equity shares of INR 10/- each, fully paid- up	3,25,00,000/-
65,00,000 6% Non-Cumulative Optionally Convertible Redeemable Preference Shares of INR 10/- each	6,50,00,000/-
Total	**9,75,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
30,00,000 equity shares of INR 10/- each, fully paid- up	3,00,00,000/-
65,00,000 6% Non-Cumulative Optionally Convertible Redeemable Preference Shares of INR 10/- each	6,50,00,000/-
Total	**9,50,00,000/-**

The share capital structure of the Transferor Companies as on the date of approval by its Board to the Scheme is as follows:

1. **Adds Projects Private Limited**:

Particulars	**INR**
Authorised Share Capital	
71,00,000 equity shares of INR 10/- each, fully paid- up	7,10,00,000/-
Total	**7,10,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
70,74,200 equity shares of INR 10/- each, fully paid- up	7,07,42,000/-
Total	**7,07,42,000/-**

VC Corporate Advisors Private Limited Kolkata

2. **Amicable Properties Private Limited:**

Particulars	**INR**
Authorised Share Capital	
3,50,000 equity shares of INR 10/- each, fully paid- up	35,00,000/-
Total	**35,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
2,05,000 equity shares of INR 10/- each, fully paid- up	20,50,000/-
Total	**20,50,000/-**

3. **Bhawani Yarns Private Limited:**

Particulars	**INR**
Authorised Share Capital	
1,20,00,000 equity shares of INR 10/- each, fully paid- up	12,00,00,000/-
Total	**12,00,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
1,20,00,000 equity shares of INR 10/- each, fully paid- up	12,00,00,000/-
Total	**12,00,00,000/-**

4. **Dollar Brands Private Limited:**

Particulars	**INR**
Authorised Share Capital	
45,00,000 equity shares of INR 10/- each, fully paid- up	4,50,00,000/-
Total	**4,50,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
43,03,000 equity shares of INR 10/- each, fully paid- up	4,30,30,000/-
Total	**4,30,30,000/-**

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5. **Goldman Trading Private Limited**:

Particulars	**INR**
Authorised Share Capital	
40,00,000 equity shares of INR 10/- each, fully paid- up	4,00,00,000/-
Total	**4,00,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
39,84,120 equity shares of INR 10/- each, fully paid- up	3,98,41,200/-
Total	**3,98,41,200/-**

6. **KPS Distributors Private Limited:**

Particulars	**INR**
Authorised Share Capital	
1,37,45,000 equity shares of INR 10/- each, fully paid- up	13,74,50,000/-
Total	**13,74,50,000/-**
Issued, Subscribed and Paid-up Share Capital	
1,37,28,550 equity shares of INR 10/- each, fully paid- up	13,72,85,500/-
Total	**13,72,85,500/-**

7. **PHPL Properties Private Limited:**

Particulars	**INR**
Authorised Share Capital	
80,000 equity shares of INR 10/- each, fully paid- up	8,00,000/-
Total	**8,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
75,000 equity shares of INR 10/- each, fully paid- up	7,50,000/-
Total	**7,50,000/-**

8. **Zest Merchants Private Limited:**

Particulars	**INR**
Authorised Share Capital	
2,05,000 equity shares of INR 10/- each, fully paid- up	20,50,000/-
Total	**20,50,000/-**
Issued, Subscribed and Paid-up Share Capital	

2,04,500 equity shares of INR 10/- each, fully paid- up	20,45,000/-
Total	**20,45,000/-**

The share capital structure of the Transferee Company as on the date of approval by its Board to the Scheme is as follows:

Particulars	**INR**
Authorised Share Capital	
5,75,00,000 equity shares of INR 2/- each, fully paid- up	11,50,00,000/-
Total	**11,50,00,000/-**
Issued, Subscribed and Paid-up Share Capital	
5,67,16,120 equity shares of INR 2/- each, fully paid- up	11,34,32,240/-
Total	**11,34,32,240/-**

The equity shares of the Transferee Company are listed on BSE Limited, National Stock Exchange of India Limited and Metropolitan Stock Exchange of India Limited.

RATIONALE OF THE SCHEME

Based on rationale mentioned herein, the Board of Directors of all the companies, which are parties to the Scheme, have considered and approved this Composite Scheme of Arrangement under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, inter alia for –

1.1. Demerger and vesting of Hosiery Business Unit ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") into Dollar Industries Limited ("Resulting Company") and;

1.2. Amalgamation of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("**Transferor Company 8**") (collectively **"Transferor Companies"**) with Dollar Industries Limited ("**Transferee Company**").

- The Demerged Company, Transferor Companies and the Resulting Company/ Transferee Company are part of "Dollar Group of Companies".

- The Scheme proposes for the demerger of the Hosiery Business Undertaking ("Demerged Undertaking") of **Dindayal Texpro Private Limited** and vesting of the same with **Dollar Industries Limited** ("Resulting Company").

i) Dollar Industries Limited ("Dollar Industries") is a leading player in the Indian hosiery and knitwear sector. The Company primarily engages in two key activities: (a) procurement of raw cotton, and (b) manufacturing of fabric, which is further processed into a wide range of hosiery products. Dollar has its own manufacturing units at different multiple locations, thereby enabling seamless management of the entire production cycle — from raw material sourcing to finished goods. In addition to in-house production, Dollar also engages other entities through job-work arrangements for certain manufacturing processes. One such entity is its group Company, **Dindayal Texpro Private Limited ("Dindayal Texpro")**, which not only performs job work for Dollar but also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by Dindayal Texpro.

ii) The operational association between Dollar Industries and Dindayal Texpro primarily reflects a strategic shift toward strengthening in-house production capabilities. With nearly all raw materials sourced from Dollar and the entire output sold to it, the integration of Dindayal Texpro's hosiery business into Dollar Industries marks a move away from dependency on external job work. This transition is expected to enhance control over production processes, ensure better quality consistency, and improve turnaround times. While some functional alignment may occur, the core benefit lies in consolidating production under one roof, thereby enabling Dollar Industries to manage its operations more efficiently and respond swiftly to market requirements.

iii) The proposed arrangement will create enhanced value for shareholders and allow a focused strategy in operations which would be beneficial to "Demerged Company" and "Resulting Company" and their respective shareholders, employees, creditors, and all other stakeholders and will enable Demerged Company and Resulting Company to achieve and fulfil their objectives more efficiently and economically.

iv) The Demerger will enable Dollar Industries to focus on strengthening its core capabilities. With a streamlined production process, Dollar Industries will be better positioned to improve production efficiency, drive innovation within its existing product range, and capitalize on economies of scale, thereby further strengthening its competitive advantage in the market.

1.3. The Scheme also proposes the merger of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively **"Transferor Companies"**) with Dollar Industries Limited ("Transferee Company").

i) All the Transferor Companies are part of the promoter group of the Transferee Company. The proposed merger seeks to consolidate various group operations under a single flagship entity. This strategic move will help in strengthening brand identity, improving business focus, and aligning the group's long-term objectives.

ii) The Transferor Company 4 holds the brand "Dollar." Pursuant to the proposed amalgamation, the brand will be vested in the listed entity, i.e., the Transferee Company. The consolidation of the brand into the listed entity will significantly enhance transparency, strengthen brand ownership, and instill greater confidence amongst shareholders, investors, customers, and other stakeholders.

iii) All business assets used by Dollar Industries are in Transferor Companies. Acquiring these business assets through merger will help reduce costs and bring more control on its operations

iv) The proposed amalgamation of the Transferor Companies with the Transferee Company will help in the consolidation of business which will lead to reflection of true net worth of the combined business in the financial statements.

v) The proposed amalgamation will lead to enhancement in earnings and improvements in profitability margins together with a net positive operating cash flow of the business.

vi) The proposed amalgamation will help in the optimal utilization of resources and better management and administration,

vii) The proposed amalgamation will help in the reduction of intercompany related-party transactions and subsequently reduced volumes/ values of

arm's length priced transactions.

viii) The proposed amalgamation will help in the reduction of administrative responsibilities, weeding out of multiple records and better legal and regulatory compliances.

1.4. It is believed that the proposed Scheme will allow a more focused growth strategy which would be in the best interest of all the stakeholders.

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SHARE EXCHANGE RATIO FOR PROPOSED SCHEME OF AMALGAMATION

The Board of the Transferor Company has appointed KPMG Valuation Services LLP (IBBI No: IBBI/RV/05/2019/11313) as Registered Valuer to determine and recommend the Share Exchange Ratio for the Proposed Transaction, on a going concern basis with June 30, 2025 as the Valuation Date.

In this connection and pursuant to the requirements of SEBI Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023; we have been requested by the Board of Directors of the Transferor Company to render an opinion on whether the Share Exchange Ratio determined and recommended by the Registered Valuers vide their report dated September 26, 2025 ("**Valuation Report Date**") is fair. Pursuant to Proposed Amalgamation, DIL shall issue its equity shares of face value of INR 2/- each to the equity shareholders of all the above-mentioned Companies holding equity shares of DIL of Face value of INR 2/- each.

The fair exchange ratio has been arrived by the Registered Valuer on the basis of a relative equity valuation of the Companies based on the various approaches / methods and various qualitative factors relevant to each company and the business dynamics and growth potentials of the businesses of the Companies, having regard to information base, key underlying assumptions and limitations determined therein. The Registered Valuer has recommended the following Share Exchange Ratio:

Share Entitlement Ratio:

Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One Hundred Thiry-Five (135 Only) equity shares of Dindayal Texpro Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 1:

Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Two-Hundred Four (204 Only) equity shares of Adds Projects Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 2:

One hundred (100 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One hundred Eight (108 Only) equity shares of Amicable Properties Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 3:

Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Five Hundred Fifty-Two (552 Only) equity shares of Bhawani Yarns Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 4:

Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Three Hundred Fifty-Eight (358 Only) equity shares of Dollar Brands Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 5:

Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Sixty-Five (65 Only) equity shares of Goldman Trading Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 6:

Ten (10 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One Hundred Fifty-Eight (158 Only) equity shares of KPS Distributors Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 7:

One hundred (100 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every Thirty-Five (35 Only) equity shares of PHPL Properties Private Limited of INR 10/- each fully paid up.

Equity Share Exchange Ratio 8:

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One hundred (100 Only) equity shares of Dollar Industries Limited of INR 2/- each fully paid up for every One Hundred Nine (109 Only) equity shares of Zest Merchants Private Limited of INR 10/- each fully paid up.

It is also hereby clarified that the Transferee Company will not issue any fractional shares but shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated shares to a trustee nominated by the Board of Directors of Transferee Company who shall hold such shares, with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price and prices at any time within a period of ninety (90) days from the date of allotment of Transferee Company New Equity Shares, as the Trustee may in its sole discretion, decide and distribute the net sale proceeds (after deduction of applicable taxes and cost incurred) to the respective shareholders in the same **proportion** of their fractional entitlements. Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the shares of the Transferee Company pertaining to the fractional entitlements.

In terms of the SEBI Master Circular bearing reference number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the fair value per share and fair exchange ratio have been laid down below:

Valuation Approaches	**DIL**		**Demerged Undertaking-DTPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	31.5	100%
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA

Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	30.1	0%
Relative Value per Share	**426.2**		**31.5**	
Share Entitlement Ratio (Rounded off)	**13.5**			

Equity Share Exchange Ratio 1:

Valuation Approaches	**DIL**		**APPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	20.9	100%
Relative Value per Share	**426.2**		**20.9**	
Share Entitlement Ratio (Rounded off)	**20.4**			

Equity Share Exchange Ratio 2:

Valuation Approaches	**DIL**		**AMPPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA

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Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	329.9	100%
Relative Value per Share	**426.2**		**329.9**	
Share Entitlement Ratio (Rounded off)	**1.1**			

Equity Share Exchange Ratio 3:

Valuation Approaches	**DIL**		**BYPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	**163.2**	**0%**	**7.7**	**100%**
Relative Value per Share	**426.2**		**7.7**	
Share Entitlement Ratio (Rounded off)	**55.2**			

Equity Share Exchange Ratio 4:

Valuation Approaches	**DIL**		**DBPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	11.9	100%
Market Approach				

Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	10.8	0%
Relative Value per Share	**426.2**		**11.9**	
Share Entitlement Ratio (Rounded off)	**35.8**			

Equity Share Exchange Ratio 5:

Valuation Approaches	**DIL**		**GTPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	65.9	100%
Relative Value per Share	**426.2**		**65.9**	
Share Entitlement Ratio (Rounded off)	**6.5**			

Equity Share Exchange Ratio 6:

Valuation Approaches	**DIL**		**KDPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	NA	NA
Market Approach				

Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	27.0	100%
Relative Value per Share	**426.2**		**27.0**	
Share Entitlement Ratio (Rounded off)	**15.8**			

Equity Share Exchange Ratio 7:

Valuation Approaches	**DIL**		**PPPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	NA	NA
Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	1231.5	100%
Relative Value per Share	**426.2**		**1231.5**	
Share Entitlement Ratio (Rounded off)	**0.4**			

Equity Share Exchange Ratio 8:

Valuation Approaches	**DIL**		**ZMPL**	
	Value per share (INR)	Weight (%)	Value per share (INR)	Weight (%)
Income Approach	347.8	0%	NA	NA

Market Approach				
Multiples Method – EV/Revenue	442.5	25%	NA	NA
Multiples Method – EV/EBITDA	502.9	25%	NA	NA
Market Price Method	379.7	50%	NA	NA
Asset Approach	163.2	0%	392.5	100%
Relative Value per Share	**426.2**		**392.5**	
Share Entitlement Ratio (Rounded off)	**1.1**			

SOURCES OF INFORMATION

For the purposes of fairness opinion, we have relied upon the following sources of information received from the management of the Transferor Company:

- Management Certified Draft Composite Scheme of Amalgamation for the proposed restructuring;
- Audited financials of DIL and its key subsidiaries and joint venture from Financial Year Ending March 31, 2023 to March 31, 2025.
- Audited financials of DTPL from Financial Year Ending March 31, 2023 to March 31, 2025.
- Limited Reviewed Consolidated and Standalone Financial Statements of DIL for the three-months period ended June 30, 2025 as per requirements under Regulation 33 of SEBI Listing Obligations.
- Limited review financials of DTPL for the three months period ended June 30, 2025.
- Audited Financial Statements of Dollar Group Companies from Financial Year Ending March 31, 2023 to March 31, 2025.
- Provisional Financial Statements of Dollar Group Companies for the three months period ended June 30, 2025.
- Shareholding Pattern of the Companies as on 31.03.2025;
- Brief overview of the Companies and their past & current operations;

- Recommendation of Fair Value Share Exchange/ Share Exchange ratio Report dated September 26, 2025 issued by KPMG Valuation Services LLP.
- Such other information, explanations and representations that were required and provided by the Management; and
- Such other analysis, inquiries and reviews as we considered necessary.

CONCLUSION AND OPINION

"Subject to above read with the caveats as detailed later, we as a Merchant Banker hereby certify that pursuant to SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, we have reviewed the proposed Scheme of Amalgamation with respect to the share exchange ratio recommended by the Registered Valuer to be fair and reasonable from the point of view of equity shareholders of the Companies.

CAVEATS

1. We wish to emphasize that; we have relied on explanations and information provided by the respective management and other publicly available information. Although, we have reviewed such data for consistency and reasonableness, we have not independently investigated or otherwise verified the data provided.
2. We have not made an appraisal or independent valuation of any of the assets or liabilities of the companies and have not conducted an audit or due diligence or reviewed / validated the financial data except what is provided to us by the Transferee Company and Transferor Companies.
3. The scope of our work has been limited both in terms of the areas of the business and operations which we have reviewed and the extent to which we have reviewed them. There may be matters, other than those noted in this Scheme, which might be relevant in the context of the transaction and which a wider scope might uncover.
4. We have no present or planned future interest in the Transferee Company and Transferor Companies and the fee payable for this opinion is not contingent upon the opinion reported herein.

VC Corporate Advisors Private Limited Kolkata

5. Our Fairness Opinion should not be construed as investment advice; specifically, we do not express any opinion on the suitability or otherwise of entering into the proposed transaction.
6. The Opinion contained herein is not intended to represent at any time other than the date that is specifically stated in this Fairness Opinion Report. This opinion is issued on the understanding that the Management of the Restructured Companies under the Scheme have drawn our attention to all matters of which they are aware, which may have an impact on our opinion up to the date of signature.
7. We have no responsibility to update this report for events and circumstances occurring after the date of this Fairness Opinion.

Yours Faithfully,

For VC Corporate Advisors Private Limited

PREMJEET SINGH

(Asst. Vice President)

SEBI Reg. No. INM000011096

VC Corporate Advisors Private Limited Kolkata

STRICTLY PRIVATE & CONFIDENTIAL

DCS/AMAL/RD/R37/4118/2025-26 March 10, 2026

To,
The Company Secretary,
Dollar Industries Limited
32, Om Tower, 15th Floor,
J.L. Nehru Road, Kolkata,
West Bengal – 700071.

Dear Sir/Madam,

Sub: **Scheme of Amalgamation by Dollar Industries Limited**

We refer to your application for Composite Scheme of Arrangement amongst Dollar Industries Limited ("Resulting Company"/"Transferee Company") and Dindayal Texpro Private Limited ("Demerged Company"), ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Private Limited ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") & Zest Merchants Private Limited ("Transferor Company 8") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act 2013 filed with the Exchange under Regulation 37 of SEBI LODR Regulations, 2015, read with SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and Reg. 94 (2) of SEBI LODR Regulations, 2015.

In this regard, SEBI vide its Letter dated February 26, 2026, has inter alia given the following comment(s) on the said draft scheme of Arrangement: -

1. **"The proposed composite Scheme of Amalgamation and Arrangement shall be in compliance with the provisions of Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."**

2. **"The entity shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."**

3. **"The Entity shall ensure that additional information, if any, submitted by the Company after filing the scheme with the stock exchange, from the date of receipt of this letter, is displayed on the websites of the listed company and the stock exchanges."**

4. **"The entities involved in the proposed scheme shall not make any changes in the draft scheme subsequent to filing the draft scheme with SEBI by the Stock Exchange(s), except those mandated by the regulators/ authorities/ tribunal."**

Registered Office: BSE Limited, Floor 25, P J Towers, Dalal Street, Mumbai 400001, India. T: +91 22 2272 1234/33 | E: corp.comm@bseindia.com
www.bseindia.com | Corporate Identity Number : L67120MH2005PLC155188

5. "The entity shall ensure compliance with the SEBI circulars issued from time to time. The entities involved in the Scheme shall duly comply with various provisions of the SEBI Master Circular dated June 20, 2023 and also ensure that all the liabilities of Transferor Companies are transferred to the Transferee Company."

6. "The entity is advised that the information pertaining to all the Unlisted Companies, if any, involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."

7. "The entity shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."

8. "The entity is advised to disclose the following as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013, so that public shareholders can make an informed decision in the matter.

   a) Need for the merger and Demerger, Rationale of the scheme, Synergies of business of the entities involved in the scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme.
   b) Pre and Post scheme net worth of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme based on the financials of the entities not older than 6 months from the date of NOC of Stock Exchange.
   c) Details of Registered Valuer issuing Valuation Report and Merchant Banker issuing Fairness opinion, Summary of methods considered for arriving at the Share-Swap Ratio and Rationale for using above methods.
   d) Details of Revenue, PAT and EBIDTA of entities involved in the Scheme for last 3 years.
   e) Details of growth rate considered while projecting the future cash flows of Transferor Company and Transferee Company with respect to income approach considered in Valuation report.
   f) Basis for considering the growth rate while projecting the future cash flows.
   g) Latest financials of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme not older than 6 months from the date of NOC of Stock Exchange should be updated on the Website and same also to be disclosed in the explanatory statement.
   h) Pre and Post scheme shareholding of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme as on the date of notice of Shareholders meeting along with rationale for changes, if any, occurred between filing of Draft Scheme to Notice to shareholders
   i) Capital built-up of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme since incorporation and last 3 years shareholding pattern filed by entities involved in the Scheme with ROC.

j) Additional clarifications provided by Registered Valuer with respect to valuation of entities involved in the scheme should be made part of Valuation report.

k) Value of Assets and liabilities of Transferor Companies and Demerged Company that are being transferred to DIL and post-merger balance sheet of DIL.

l) Details of potential benefits and risks associated with the merger demerger, including integration challenges, market conditions and financial uncertainties.

m) Financial implication of merger and Demerger on Promoters, Public Shareholders and the companies involved.

n) Disclose all pending actions against the entities involved in the scheme its promoters/directors/KMPs and possible impact of the same on the Transferee Company to the shareholders.

9. "The entity is advised that the details of the proposed scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders."

10. "The entity is advised that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in demat form only."

11. "The entity is advised that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."

12. "No changes to the draft scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI."

13. "The entity is advised that the observations of SEBI/Stock exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT."

14. "The entity is advised that applicable additional information, if any, to be submitted to SEBI along with the draft scheme of arrangement as advised by Email dated March 10, 2026 shall form part of disclosure to the shareholders.

15. "The entity is advised to comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme."

16. "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

17. "The listed entity involved in the proposed scheme shall disclose the No Objection letter of the Stock Exchange(s) on its website within 24 hours of receiving the same."

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Please note that the submission of documents/information, in accordance with the circular to SEBI/Exchange should not in any way be deemed or construed that the same has been cleared or approved by SEBI/Exchange. SEBI/Exchange does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the document submitted.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Kindly note that as required under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations do not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019, issued to the company

Yours faithfully,

Marian Dsouza
Assistant Vice President

Tanmayi Lele
Deputy Manager

Ref: NSE/LIST/51405 March 06, 2026

The Company Secretary
Dollar Industries Limited

Dear Sir /Madam,

Sub: Observation Letter for draft Composite scheme of arrangement amongst Dollar Industries Limited ("Resulting Company"/"Transferee Company") and Dindayal Texpro Private Limited ("Demerged Company"), ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Private Limited ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") & Zest Merchants Private Limited ("Transferor Company 8") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act 2013.

We are in receipt for captioned draft scheme of amalgamation filed by Dollar Industries Limited.

Based on our letter reference no. NSE/LIST/51405 dated December 23, 2025, submitted to SEBI pursuant to SEBI Master Circular No - SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and Regulation 94(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI vide its letter dated February 26, 2026, has inter alia given the following comment(s) on the draft scheme of arrangement:

a) *The Company shall ensure that the proposed Scheme of Arrangement shall be in compliance with the provisions of Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

b) *The Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before the Hon'ble NCLT and shareholders, while seeking approval of the scheme.*

c) *The Company shall ensure that additional information, if any submitted by the Company after filing the scheme with the Stock Exchange, from the date of receipt of this letter, is displayed on the websites of the listed company.*

d) *The Company shall ensure that the entities involved in the proposed scheme shall not make any changes in the draft scheme subsequent to filing the draft scheme with SEBI by the Stock Exchange(s), except those mandated by the regulators/ authorities / tribunal.*

Ref: NSE/LIST/51405 March 06, 2026

e) The Company shall ensure compliance with the SEBI circulars issued from time to time and shall duly comply with various provisions of the SEBI Master Circular dated June 20, 2023 and also ensure that all the liabilities of the Transferor Companies are transferred to the Transferee Company.

f) The Company shall ensure that the information pertaining to all the Unlisted Companies, if any, involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.

g) The Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.

h) The company shall ensure to disclose the following, as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013, to enable them to take an informed decision –

i. Need for the merger and demerger, rationale of the Scheme, Synergies of business of the entities involved in the Scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme.

ii. Pre and Post scheme net worth of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme based on the financials of the entities not older than 6 months from the date of NOC of Stock Exchange.

iii. Details of Registered Valuer issuing Valuation Report and Merchant Banker issuing Fairness opinion, Summary of methods considered for arriving at the Share-Swap Ratio and Rationale for using above methods.

iv. Details of Revenue, PAT and EBIDTA of entities involved in the Scheme for last 3 years.

v. Details of growth rate considered while projecting the future cash flows of Transferor Company and Transferee Company with respect to income approach considered in Valuation report.

vi. Basis for considering the growth rate while projecting the future cash flows.

Ref: NSE/LIST/51405 March 06, 2026

vii. *Latest financials of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme not older than 6 months from the date of NOC of Stock Exchange should be updated on the Website and same also to be disclosed in the explanatory statement.*

viii. *Pre and Post scheme shareholding of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme as on the date of notice of Shareholders meeting along with rationale for changes, if any, occurred between filing of Draft Scheme to Notice to shareholders.*

ix. *Capital built-up of Transferor Companies, Demerged Company and Resulting Company involved in the Scheme since incorporation and last 3 years shareholding pattern filed by entities involved in the Scheme with ROC.*

x. *Additional clarifications provided by Registered Valuer with respect to valuation of entities involved in the scheme should be made part of Valuation report.*

xi. *Value of Assets and liabilities of Transferor Companies and Demerged Company that are being transferred to DIL and post-merger balance sheet of DIL.*

xii. *Details of potential benefits and risks associated with the merger demerger, including integration challenges, market conditions and financial uncertainties.*

xiii. *Financial implication of merger and Demerger on Promoters, Public Shareholders and the companies involved.*

xiv. *Disclose all pending actions against the entities involved in the scheme its promoters/directors/KMPs and possible impact of the same on the Transferee Company to the shareholders.*

i) *The Company shall ensure that the details of the proposed scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders.*

j) *The Company shall ensure that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in demat form only.*

k) *The Company shall ensure that the "Scheme" shall be acted upon subject to the Company complying with the relevant clauses mentioned in the scheme document.*

Ref: NSE/LIST/51405 March 06, 2026

l) The Company shall not make any changes to the draft scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI.

m) The Company shall ensure that the observations of SEBI/Stock exchanges shall be incorporated in the petition to be filed before the NCLT and the company is obliged to bring the observations to the notice of the NCLT.

n) The company shall ensure the applicable additional information, if any, shall form part of disclosures to the shareholders, which was submitted by the company to the stock exchange as per Annexure-L of exchange checklist.

o) The Company shall comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.

p) It is noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ Stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

The listed entity involved in the proposed scheme shall disclose the No-Objection letter of the Stock Exchange(s) on its website within 24 hours of receiving the same.

Please note that the submission of documents/information, in accordance with the Circular to National Stock Exchange of India (NSE)/ SEBI, should not in any way be deemed or construed that the same has been cleared or approved by NSE/SEBI. NSE/SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No objection” in terms of Regulation 37 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

Ref: NSE/LIST/51405 March 06, 2026

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from March 06, 2026, within which the Scheme shall be submitted to NCLT.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37/59(A) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Shiwani Mundhra
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

Date: 07-11-2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code :541403

Sub: Application no. **249012** submitted on **10th October, 2025** under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") for in principle approval of Composite Scheme of Arrangement under Sections 230 to 232 & other applicable sections of the Companies Act, 2013 amongst Dollar Industries Limited (Transferee Company), Dindayal Texpro Private Limited ("DTPL") ("Demerged Company"), ADDS Projects Private Limited ("APPL") ("Transferor Company 1"), Amicable Properties Private Limited ("AMPPL") ("Transferor Company 2"), Bhawani Yarns Private Limited ("BYPL") ("Transferor Company 3"), Dollar Brands Private Limited ("DBPL") ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("GTPL") ("Transferor Company 5"), KPS Distributors Private Limited ("KDPL") ("Transferor Company 6"), PHPL Properties Private Limited ("PPPL") ("Transferor Company 7") & Zest Merchants Private Limited ("ZMPL") ("Transferor Company 8") and their respective Shareholders and Creditors ("Scheme").

Re: Report on Complaints in terms of Part I(A)(6) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended from time to time ("SEBI Master Circular").

Dear Sir/ Madam,

This is in regards to the Scheme filed by the Company under Regulation 37 of the SEBI Listing Regulations with BSE Limited ("BSE") on **10th October, 2025**. With reference to our above application (**BSE Application No. 249012**), we hereby submit the 'Report on Complaints' as Annexure-I to this letter, which contains the details of complaints/comments received by the Company on the Draft Scheme, as required under Part I(A)(6) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023. The Report on Complaints is also being uploaded on the website of the Company, as per the requirement of the aforementioned SEBI Circular. We request you to take the above on record as compliance under the applicable provisions of the SEBI Listing Regulations and SEBI Circulars.

Thanking You,

Yours faithfully,

For Dollar Industries Limited

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

Abhishek Mishra
Company Secretary & Compliance Officer

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

Annexure-1

Report on Complaints for the period 16th October, 2025 till 5th November, 2025

Part A

Sl No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchanges / SEBI	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

Part B

Sl No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
Not Applicable			

For DOLLAR INDUSTRIES LIMITED

Company Secretary

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

Date: 07-11-2025

The Secretary
NSE Limited
Exchange Plaza, C-1, Block 'G'
Bandra- Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol - DOLLAR

Sub: Application no. **51405** submitted on **10th October, 2025** under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") for in principle approval of Composite Scheme of Arrangement under Sections 230 to 232 & other applicable sections of the Companies Act, 2013 amongst Dollar Industries Limited (Transferee Company), Dindayal Texpro Private Limited ("DTPL") ("Demerged Company"), ADDS Projects Private Limited ("APPL") ("Transferor Company 1"), Amicable Properties Private Limited ("AMPPL") ("Transferor Company 2"), Bhawani Yarns Private Limited ("BYPL") ("Transferor Company 3"), Dollar Brands Private Limited ("DBPL") ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("GTPL") ("Transferor Company 5"), KPS Distributors Private Limited ("KDPL") ("Transferor Company 6"), PHPL Properties Private Limited ("PPPL") ("Transferor Company 7") & Zest Merchants Private Limited ("ZMPL") ("Transferor Company 8") and their respective Shareholders and Creditors ("Scheme").

Re: Report on Complaints in terms of Part I(A)(6) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended from time to time ("SEBI Master Circular").

Dear Sir/ Madam,

This is in regards to the Scheme filed by the Company under Regulation 37 of the SEBI Listing Regulations with National Stock Exchange of India Limited ("NSE") on **10th October, 2025**. With reference to our above application (**NSE Application No. 51405**), we hereby submit the 'Report on Complaints' as Annexure-I to this letter, which contains the details of complaints/comments received by the Company on the Draft Scheme, as required under Part I(A)(6) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023. The Report on Complaints is also being uploaded on the website of the Company, as per the requirement of the aforementioned SEBI Circular. We request you to take the above on record as compliance under the applicable provisions of the SEBI Listing Regulations and SEBI Circulars.

Thanking You.

Yours faithfully,

For Dollar Industries Limited

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

Abhishek Mishra
Company Secretary & Compliance Officer

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

Annexure-1

Report on Complaints for the period 16th October, 2025 till 5th November, 2025

Part A

Sl No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchanges / SEBI	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

Part B

Sl No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
Not Applicable			

For DOLLAR INDUSTRIES LIMITED

Company Secretary

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

DINDAYAL TEXPRO PRIVATE LIMITED

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN:01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total															
(A)	Promoter & Promoter Group	5	3000000	0	0	3000000	100.00	3000000	0	3000000	100.00	0	3000000	100.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	3000000
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	5	3000000	0	0	3000000	100.00	3000000	0	3000000	100.00	0	3000000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3000000

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN : 01982914

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type, in promoter (a) promoter group entity except promoters (II)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI=VII+X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= VI+(X)/(XI) as a % of A+B+C2	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XIV) + (XVI)		Number of equity shares held in dematerialized form (XVII)
										Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(a)	Individuals/Hindu undivided Family			9	3000000	0	0	3000000	100.00	3000000	0	3000000	100.00	0	3000000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	VINOD KUMAR GUPTA	PROMOTER		1	250000	0	0	250000	8.33	250000	0	250000	8.33	0	250000	8.33	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	140000	
	MAJRANG KUMAR GUPTA	PROMOTER		1	375000	0	0	375000	12.50	375000	0	375000	12.50	0	375000	12.50	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	250000	
	BINAY KUMAR GUPTA	PROMOTER		1	375000	0	0	375000	12.50	375000	0	375000	12.50	0	375000	12.50	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	375000	
	KRISHAN KUMAR GUPTA	PROMOTER		1	375000	0	0	375000	12.50	375000	0	375000	12.50	0	375000	12.50	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	375000	
	NITU GUPTA	PROMOTER		1	375000	0	0	375000	12.50	375000	0	375000	12.50	0	375000	12.50	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	375000	
	AAYUSH GUPTA	PROMOTER		1	250000	0	0	250000	8.33	250000	0	250000	8.33	0	250000	8.33	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	250000	
	GAURAV GUPTA	PROMOTER		1	375000	0	0	375000	12.50	375000	0	375000	12.50	0	375000	12.50	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	375000	
	RUCHI GUPTA	PROMOTER		1	375000	0	0	375000	12.50	375000	0	375000	12.50	0	375000	12.50	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	375000	
	AVAT GUPTA	PROMOTER		1	250000	0	0	250000	8.34	250000		250000	8.34	0	250000	8.34	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	250000	
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Sub-Total (A)(1)			9	3000000	0	0	3000000	100.00	3000000	0	3000000	100.00	0	3000000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3000000	
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	OCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	QFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	QFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			9	3000000	0	0	3000000	100.00	3000000	0	3000000	100.00	0	3000000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3000000	

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN : 01982914

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (XI)/(III)*100 As a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal undertaking, if any (XV)		Total Number of Shares encumbered (XIV)+(XV) (XIV)+(XV)		Number of equity shares held in dematerialized form (XVI)	Sub-categorization of shares (XVII)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total															Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositary (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than 'immediate Relatives of Promoters disclosed under 'Promoter & Promoter Group')		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to 'Promoter & Promoter Group' Category is 'Trustee, beneficiary, or author of the trust'		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 01982914

(i)	(UK)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Hazarmals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Non-Hazarmals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	OFI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	DCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	FPI - INDIVIDUAL - CAT-III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 01982914

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(III) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disclosure Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total																
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

DINDAYAL TEXPRO PRIVATE LIMITED

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total no. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VI)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XV)= (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

DINDAYAL TEXPRO PRIVATE LIMITED

Director

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders (I)	Entity type or promoter / promoter group entity or not promoter (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on a fully diluted basis (including warrants, ESOP, Convertible Securities) (X)=(VII)+(X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
										No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
										Class X	Class Y	Total									
(C)	Indian			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals/Hindu undivided Family			9	0	0	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	BAJRANG KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	BINAY KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	NITU GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	MAYUSH GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	SAURAV GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	RUCHI GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KIAKT GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			9	0	0	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN:01982914

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on a fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VIII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of Shares (XV)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)						Shareholding (No. of shares) under		
									Class X	Class Y	Total														Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN: 01982914

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Non Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(ii)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(iii)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(iv)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(v)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	IEPF - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	HUF - INDIVIDUAL - CAT-III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	HUF - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN : 01982914

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, Other Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)=(VII) as a % of (A+B+C)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disclosure Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XIV) + (XV)=(XIV)+(XV)		Number of equity shares held in dematerialized form (XVI)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
									Class X	Class Y	Total																
(1)	Custodian/ DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

DINDAYAL TEXPRO PRIVATE LIMITED

Director

DIN : 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

ADDS PROJECTS PRIVATE LIMITED

ADDS PROJECTS PVT. LTD.

Director

DIN: 07194153

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying convertible securities (including Warrants, ESOP etc.) (X)	Total no. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumBerrance, if any (XVI)		Total Number of Shares encumbered (XV)+ (XI)+(XII)+(XIV)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total															
(A)	Promoter & Promoter Group	6	7074200	0	0	7074200	100.00	7074200	0	7074200	100.00	0	7074200	100.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	7074200
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	6	7074200	0	0	7074200	100.00	7074200	0	7074200	100.00	0	7074200	100.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	7074200

ADDS PROJECTS PVT. LTD.

Director

DIN: 07194153

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type in promoter (Yes/No) (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, SBOP etc.) (X)	Total no. of shares on a fully diluted basis (including warrants, SBOP, convertible securities etc.) (X)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (X)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares Underlying (XVI) = (IV)+(V)+(VI)-(XIV)-(XV)		Number of equity shares held in dematerialized form (XVII)
										No. of Voting Rights			Total as a % of Total Voting Rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
										Class X	Class Y	Total															
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			4	140000	0	0	140000	1.99	140000	0	140000	1.99	0	140000	1.99	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	140000
	VINOD KUMAR GUPTA	PROMOTER		0	35000	0	0	35000	0.49	35000	0	35000	0.49	0	35000	0.49	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	35000
	SAJSANG KUMAR GUPTA	PROMOTER		0	35000	0	0	35000	0.49	35000	0	35000	0.49	0	35000	0.49	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	35000
	BINAY KUMAR GUPTA	PROMOTER		0	35000	0	0	35000	0.49	35000	0	35000	0.49	0	35000	0.49	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	35000
	KRISHAN KUMAR GUPTA	PROMOTER		0	35000	0	0	35000	0.49	35000	0	35000	0.49	0	35000	0.49	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	35000
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Bodies Corporate			2	6934200	0	0	6934200	98.24	6934200	0	6934200	98.24	0	6934200	98.24	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	6934200
	DOLLAR HOLDINGS PRIVATE LIMITED	PROMOTER		0	3467100	0	0	3467100	49.12	3467100	0	3467100	49.12	0	3467100	49.12	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3467100
	V K MERCANTILE PRIVATE LIMITED	PROMOTER		0	3467100	0	0	3467100	49.12	3467100	0	3467100	49.12	0	3467100	49.12	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3467100
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(1)			6	7074200	0	0	7074200	100.00	7074200	0	7074200	100.000	0	7074200	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	7074200
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			6	7074200	0	0	7074200	100.00	7074200	0	7074200	100.00	0	7074200	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	7074200

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Table III - Statement showing shareholding pattern of the Public shareholder

(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	CP I Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

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(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(ii)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(iii)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(iv)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(v)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	IEPF - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	IEPF - NONVEGAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares Adj		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow Adj		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	IEPF - NONVEGAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

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Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII+X)	Total shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(XI)+(A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
									Class X	Class Y	Total																
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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SHAREHOLDING PATTERN (WITHOUT PAN)

POST- MERGER

OF

ADDS PROJECTS PRIVATE LIMITED

ADDS PROJECTS PVT. LTD.

Director

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Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying convertible securities (including Warrants, ESOP etc.) (X)	Total no. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VI)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total number of Shares encumbered (XVII)= (XIII+XIV+XV)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type or promoter (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of Partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	No. of Shares of Fully diluted basis (including warrants, ESOP, convertible Securities etc.) (XI)=(VII)+(X)	No. Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(III) as a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Under taking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XV)+(XVI)+(XVII)		Number of equity shares held in dematerialized form (XIV)
										No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
										Class X	Class Y	Total															
(1)	Indian			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals/Hindu undivided Family			4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	SAURAV KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	SANJAY KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VAIBHAV KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	V K MERCANTILE PRIVATE LIMITED	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total [A(1)]			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total [A(2)]			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A(1)+(A(2))			4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

ADDS PROJECTS PVT. LTD.

Director

DIN: 07194153

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	No. of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (VII)+(X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XIV)		Total Number of Shares encumbered (XV) = (XII)+(XIII)		Number of equity shares held in dematerialized form (XVI)	Sub-categorization of shares (XV)		
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Class															Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositors (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	EPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident individual shareholders holding nominal share capital up to Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident individual shareholders holding nominal share capital in excess of Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

ADDS PROJECTS PVT. LTD.

Director

DIN: 07194153

[]	NR		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Resident		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Resident		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
[]	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
[x]	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
[]	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
[b]	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	CP - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	HUF - INDIVIDUAL - CAT I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	HUF - INDIVIDUAL - CAT II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub Total [B][2]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

ADDS PROJECTS PVT. LTD.

Director

DIN: 07194153

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIII)+(XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (a)	No. (a)	As a % of total Shares held (a)	No. (a)	As a % of total Shares held (b)	
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)+(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

ADDS PROJECTS PVT. LTD.

Director

DIN: 07194153

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

AMICABLE PROPERTIES PRIVATE LIMITED

FOR AMICABLE PROPERTIES PVT. LTD.

Director

DIN:01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VIII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XVI)= (XIV)+(XV)+(XV)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	6	205000	0	0	205000	100.00	205000	0	205000	100.00	0	205000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	6	205000	0	6	205000	100.00	205000	0	205000	100.00	0	205000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN: 01982914

g pattern of the Promoter and Promoter Group

	Category & Name of the shareholders (I)	Entity type i.e. promoter / promoter group entity pursuant to provisions] (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of Partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (IV)+(V)+(VI)+(VII)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, SBEP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, SBEP, Convertible Securities etc.) (X)+(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) as a % of (A+B+C)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XIII) + (XV)		Number of equity shares held in dematerialized form (XIV)
										Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			4	140000	0	0	140000	69.30	140000	0	140000	69.30	0	140000	69.30	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	VINOD KUMAR GUPTA	PROMOTER		0	5000	0	0	5000	2.44	5000	0	5000	2.44	0	5000	2.44	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	5000	0	0	5000	2.44	5000	0	5000	2.44	0	5000	2.44	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	ABHITA GUPTA	PROMOTER		0	75000	0	0	75000	36.59	75000	0	75000	36.59	0	75000	36.59	0	0	0	0	0	0	0	0	0	0	0
	GAURAV GUPTA	PROMOTER		0	55000	0	0	55000	26.83	55000	0	55000	26.83	0	55000	26.83	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Bodies Corporate			2	65000	0	0	65000	31.70	65000	0	65000	31.70	0	65000	31.70	0	0	0	0	0	0	0	0	0	0	0
	VK MERCANTILE PRIVATE LIMITED			0	40000	0	0	40000	19.50	40000	0	40000	19.50	0	40000	19.50	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	25000	0	0	25000	12.20	25000	0	25000	12.20	0	25000	12.20	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(1)			6	205000	0	0	205000	100.00	205000	0	205000	100.00	0	205000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	FIIDs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)+(A)(1)+(A)(2)			6	205000	0	0	205000	100.00	205000	0	205000	100.00	0	205000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN : 01982914

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, CCPS, Convertible Securities etc.) (XI) = (VII)+(X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Shareholding, if any (XVI)		Total Number of shares encumbered (XVII) = (XIII)+(XIV)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(5)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than 'immediate Relatives of Promoters disclosed under 'Promoter & Promoter Group')		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to 'Promoter & Promoter Group' Category is 'Trustee, beneficiary, or author of the trust'		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident individual shareholders holding nominal share capital up to Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

FOR AMICABLE PROPERTIES PVT. LTD.

Director

DIN: 01982914

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Repatriate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Non-Repatriate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	IEPF - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	IEPF - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Unclaimed Shares Acc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Unclaimed Demat Escrow Ac		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	IEPF - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

FOR AMICABLE PROPERTIES PVT. L...

Director

DIN: 01982914

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(A+B+C) as a % of (A+B+C)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XVI) = (XIII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total															
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN: 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

AMICABLE PROPERTIES PRIVATE LIMITED

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN: 01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVI)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN: 01982914

ng pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type (i.e. promoter / promoter group entity pleased provide) (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of Partly paid-up equity shares held (VI)	Nos. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants, SSOP etc.) (X)	Total No of shares on fully diluted basis (Including warrants, SSOP, Convertible Securities etc.) (X)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrance, if any (XV)		Total Number of Shares Encumbered (XII)+(XIII)+(XIV)		Number of equity shares held in dematerialized form (XVI)
										Class x	Class y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Indian			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals/Hindu undivided Family			4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	ASHTA GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	GAURAV GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VK MERCANTILE PRIVATE LIMITED			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN : 01982914

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VIII)/(XI) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares underlying (XVII) = (XII)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	TPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

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(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	CP1 - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

FOR AMICABLE PROPERTIES PVT. LTD

Director

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Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP, etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)+(X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposable Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares underlined (XVII) = (IV)+(V)+(VI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
									Class X	Class Y	Total																	
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)+(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

FOR AMICABLE PROPERTIES PVT. LTD

Director

DIN : 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

BHAWANI YARNS PRIVATE LIMITED

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VI)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total															
(A)	Promoter & Promoter Group	11	12000000	0	0	12000000	100.00	12000000	0	12000000	100.00	0	12000000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	12000000
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	11	12000000	0	0	12000000	100.00	12000000	0	12000000	100.00	0	12000000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	12000000

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 01982914

ng pattern of the Promoter and Promoter Group

(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			8	4000000	0	0	4000000	33.34	4000000	0	4000000	33.34	0	140000	33.34	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4000000
	VINOD KUMAR GUPTA	PROMOTER		0	360000	0	0	360000	2.92	360000	0	360000	2.92	0	360000	2.92	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	360000
	KRISHAN KUMAR GUPTA	PROMOTER		0	500000	0	0	500000	4.17	500000	0	500000	4.17	0	500000	4.17	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	500000
	BAJRANG KUMAR GUPTA	PROMOTER		0	500000	0	0	500000	4.17	500000	0	500000	4.17	0	500000	4.17	0	0	0	0	0	0	0	0	0	0	500000
	SANJAY KUMAR GUPTA	PROMOTER		0	500000	0	0	500000	4.17	500000	0	500000	4.17	0	500000	4.17	0	0	0	0	0	0	0	0	0	0	500000
	NITU GUPTA	PROMOTER		0	500000	0	0	500000	4.17	500000	0	500000	4.17	0	500000	4.17	0	0	0	0	0	0	0	0	0	0	500000
	AAYUSH GUPTA	PROMOTER		0	326000	0	0	326000	2.70	326000	0	326000	2.70	0	326000	2.70	0	0	0	0	0	0	0	0	0	0	326000
	GAURAV GUPTA	PROMOTER		0	500000	0	0	500000	4.17	500000	0	500000	4.17	0	500000	4.17	0	0	0	0	0	0	0	0	0	0	500000
	RUDRI GUPTA	PROMOTER		0	500000	0	0	500000	4.17	500000	0	500000	4.17	0	500000	4.17	0	0	0	0	0	0	0	0	0	0	500000
	ANKIT GUPTA	PROMOTER		0	326000	0	0	326000	2.70	326000	0	326000	2.70	0	326000	2.70	0	0	0	0	0	0	0	0	0	0	326000
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			3	8000000	0	0	8000000	66.66	8000000	0	8000000	66.66	0	8000000	66.66	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	8000000
	Bodies Corporate			2	8000000	0	0	8000000	66.66	8000000	0	8000000	66.66	0	8000000	66.66	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	8000000
	VK MERCANTILE PRIVATE LIMITED			0	5700000	0	0	5700000	47.50	5700000	0	5700000	47.50	0	5700000	47.50	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	5700000
	DOLLAR HOLDINGS PRIVATE LIMITED			0	2300000	0	0	2300000	19.16	2300000	0	2300000	19.16	0	2300000	19.16	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2300000
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(1)			11	12000000	0	0	12000000	100.00	12000000	0	12000000	100.00	0		100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	12000000
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	IEPF - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	IEPF - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			11	12000000	0	0	12000000	100.00	12000000	0	12000000	100.00	0	12000000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	12000000

BHAWANI YARNS PRIVATE LIMITED

Director

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Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on a fully diluted basis (including warrants, CCPS, Convertible Securities etc.) (XI) = (VII)+(X)	Total No. of shares on a fully diluted basis (including warrants, CCPS, Convertible Securities etc.) as a percentage of diluted share capital) (XII) = (XI)/(III) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal undertaking (XV)		Other encumbrance, if any (XVI)		Total No. of shares encumbered (XVII) = (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)				Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(j)	Other Financial institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	QFI-Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Foreign Corporate Bodies (Incl FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				

BHAWANI YARNS PRIVATE LIMITED

Director

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(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	IEPI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - NON DUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - NON DUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 01982914

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)+(X) as a % of (A+B+C)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XIV) = (XIII)+(XIV)		Number of equity shares held in dematerialized form (XVI)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
									Class X	Class Y	Total																
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C1)+(C2)+(C3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

BHAWANI YARNS PRIVATE LIMITED

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 0198 2914

ng pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type i.e. promoter / promoter group entity (except promoters) (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII)=(V)+(VI)+(VII)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on a fully diluted basis (including warrants, ESOP, Convertible Securities) (X)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XIII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVI)
										Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	RAJRANI KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINAY KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	NITU GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	AAYUSH GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	GAURAV GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	RUCHI GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	AVAT GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VK MERCANTILE PRIVATE LIMITED			1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

BHAWANI YARNS PRIVATE LIMITED

Director

DIN:.01982914

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, SBOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIII)+(XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)			Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OFI-Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or Author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

BHAWANI YARNS PRIVATE LIMITED

Director

DIN: 01982914

(i)	NR		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Repatriate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares Alc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Excise Alc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

BHAWANI YARNS PRIVATE LIMITED

Director

DIN : 01982914

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(III)*100 as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposable Undertaking (XV)		Shares encumbered, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total																
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

BHAWANI YARNS PRIVATE LIMITED

Director

DIN : 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

DOLLAR BRANDS PRIVATE LIMITED

For Dollar Brands Private Limited

Director

DIN: 00885582

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VIII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total															
(A)	Promoter & Promoter Group	5	4303000	0	0	4303000	100.00	4303000	0	4303000	100.00	0	4303000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4303000
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	5	4303000	0	0	4303000	100.00	4303000	0	4303000	100.00	0	4303000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4303000

For Dollar Brands Private Limited

Director

DIN:00885582

g pattern of the Promoter and Promoter Group

(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			5	4303000	0	0	4303000	100.00	4303000	0	4303000	100.00	0	4303000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4303000
	SHDAYAL GUPTA	PROMOTER		0	4303960	0	0	4303960	99.80	4303960	0	4303960	99.80	0	4303960	99.80	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4303960
	VINOD KUMAR GUPTA	PROMOTER		0	10	0	0	10	0.10	10	0	10	0.10	0	10	0.10	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10
	KRISHAN KUMAR GUPTA	PROMOTER		0	10	0	0	10	0.10	10	0	10	0.10	0	10	0.10	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10
	MURARI KUMAR GUPTA	PROMOTER		0	10	0	0	10	0.10	10	0	10	0.10	0	10	0.10	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10
	BHAY KUMAR GUPTA	PROMOTER		0	10			10	0.10	10		10	0.10		10	0.10	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(1)			5	4303000	0	0	4303000	100.00	4303000	0	4303000	100.00	0	4303000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4303000
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			5	4303000	0	0	4303000	100.00	4303000	0	4303000	100.00	0	4303000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4303000

For Dollar Brands Private Limited

Director

DIN : 00885582

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total number of shares encumbered (XVII) = (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No. of Voting Rights			Total as a % of Total Voting rights (XIV)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)			Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than Immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For Dollar Brands Private Limited

Director

DIN: 00885582

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(ii)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(iii)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(iv)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(v)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	CM - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	DCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - NDIVIDUAL - CAT-III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - NDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For Dollar Brands Private Limited

Director

DIN: 00885582

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, CCDs, Convertible Securities etc) (XI) = (VII)+X	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposable Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares underlying (XVI) = (XII)+(XIII)+(XIV)		Number of equity shares held in dematerialized form (XVII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total																
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)+(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For Dollar Brands Private Limited

Director

DIN: 00885582

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

DOLLAR BRANDS PRIVATE LIMITED

For Dollar Brands Private Limited

Director

DIN: 00885582

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(XI)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XVI)= (XIII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For Dollar Brands Private Limited

Director

DIN : 00885582

ng pattern of the Promoter and Promoter Group

(1)	Indian			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals/Hindu undivided Family			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DINDAYAL GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	MURARI KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	BINAY KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CDRs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For Dollar Brands Private Limited

Director

DIN: 00885582

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	IEPI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	FPI - CORPORATE - CAT III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Foreign Corporate Bodies (Incl FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Relatives of Promoters (other than Immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(g)	Resident Individual shareholders holding nominal share capital up to Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				

For Dollar Brands Private Limited

Director
DIN 00885582

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(ii)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(iii)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(iv)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(v)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For Doller Brands Private Limited

Director

DIN : 00885582

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	No. of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XII)+(XIII)+(XIV)		Number of equity shares held in dematerialized form (XVI)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total															
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For Dollar Brands Private Limited

Director

DIN: 00885582

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

GOLDMAN TRADING PRIVATE LIMITED

Goldman Trading Pvt. Ltd.
Director
DIN: 07194153

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XIII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVI)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	7	3984120	0	0	3984120	100.00	3984120	0	3984120	100.00	0	3984120	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	7	3984120	0	0	3984120	100.00	3984120	0	3984120	100.00	0	3984120	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

ng pattern of the Promoter and Promoter Group

	Category & Name of the shareholders (I)	Entity type in promoter (II) promoter group entity, deemed promoters) (III)	PAN (II)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of shares underlying (XVI) = (IV)+(V)+(XI)		Number of equity shares held in dematerialized form (XVII)
										Class X	Class Y	Total	Total as a % of Total Voting rights														
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			5	310000	0	0	310000	7.78	310000	0	310000	7.78	0	310000	7.78	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	DISHAN, GUPTA	PROMOTER		0	200000	0	0	200000	5.02	200000	0	200000	5.02	0	200000	5.02	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	CHANDRAMALA GUPTA	PROMOTER		0	50000	0	0	50000	1.25	50000	0	50000	1.25	0	50000	1.25	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	VINOD KUMAR GUPTA	PROMOTER		0	5000	0	0	5000	0.13	5000	0	5000	0.13	0	5000	0.13	0	0	0	0	0	0	0	0	0	0	0
	KRISHAV KUMAR GUPTA	PROMOTER		0	5000	0	0	5000	0.13	5000	0	5000	0.13	0	5000	0.13	0	0	0	0	0	0	0	0	0	0	0
	RITIKA GUPTA	PROMOTER		0	50000	0	0	50000	1.25	50000		50000	1.25		50000	1.25											0
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Bodies Corporate			2	3674120	0	0	3674120	92.22	3674120	0	3674120	92.22	0	3674120	92.22	0	0	0	0	0	0	0	0	0	0	0
	VR MERCANTILE PRIVATE LIMITED			0	1948660	0	0	1948660	48.91	1948660	0	1948660	48.91	0	1948660	48.91	0	0	0	0	0	0	0	0	0	0	0
	SOLLAR HOLDINGS PRIVATE LIMITED			0	1725460	0	0	1725460	43.31	1725460	0	1725460	43.31	0	1725460	43.31	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (B)(2)			7	3984120	0	0	3984120	100.00	3984120	0	3984120	100.00	0	3984120	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
																											0
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	DIBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			7	3984120	0	0	3984120	100.00	3984120	0	3984120	100.00	0	3984120	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	No. of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Other encumbrances, if any (XV)		Total Number of Shares encumbered (XV) = (XIII)+(XIV)		Shareholding (No. of shares) under		
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub category (i)	Sub category (ii)	Sub category (iii)
									Class X	Class Y	Total																
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

(2)	(a)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Hopehouse		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Resident		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	NRI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares Acc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow Ac		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of Shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X) (A)	Total No. of shares on fully diluted basis (including warrants, CCDs, Convertible Securities etc) (XI) = (VII+X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VIII/XI) as a % of (A+B+C)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposable Undertaking (XIV)		Other encumbrances, if any (XV)		Total number of Shares encumbered (XIII) + (XIV)+(XV)		Number of equity shares held in dematerialized form (XVI)
									Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)+(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

GOLDMAN TRADING PRIVATE LIMITED

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XVI)= (XIII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: Y	Total																
(A)	Promoter & Promoter Group	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

ng pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type i.e. promoter (yes) / promoter group entity (yes) / promoters (yes) (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of Partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares underlying Outstanding convertible securities (including Warrants) (X)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Total shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VIII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertakings (XIV)		Other encumbrances, if any (XV)		Total number of Shares encumbered (XIII) + (XIV)+(XV)		Number of equity shares held in dematerialized form (XIV)
										Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Indian			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals/Hindu undivided Family			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DHANYAL GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CHANDRAKALA GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	SEEMA GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VR MERCANTILE PRIVATE LIMITED			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Table III - Statement showing shareholding pattern of the Public shareholder

(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

Goldman Trading Pvt. Ltd.

Director

DIN: 07199153

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	IEPI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(k)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

Goldman Trading Pvt. Ltd.

Director

DIN: 07194153

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No.of shares on fully diluted basis (including warrants , SWOs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(VII) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposable (underlying) (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total																
(1)	Custodian/ DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Goldman Trading Pvt. Ltd.

Director

DIN! 07194153

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

KPS DISTRIBUTORS PRIVATE LIMITED

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XVI)= (XIII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	8	13728550	0	0	13728550	100.00	13728550	0	13728550	100.00	0	13728550	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	13728550
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	8	13728550	0	0	13728550	100.00	13728550	0	13728550	100.00	0	13728550	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	13728550

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

(i) pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type i.e. promoter (IV) promoter group entity pursuant previously (V)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, CCDP etc) (X)	Total No. of shares on fully diluted basis (including warrants, CCDP, Convertible Securities etc) (XI)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIII)+(XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XIV)
										Class X	Class Y	Total	Total as a % of Total Voting rights														
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			4	40000	0	0	40000	0.29	40000	0	40000	0.29	0	40000	0.29	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	40000
	VINOD KUMAR GUPTA	PROMOTER		0	10000	0	0	10000	0.07	10000	0	10000	0.07	0	10000	0.07	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10000
	KRISHAN KUMAR GUPTA	PROMOTER		0	10000	0	0	10000	0.07	10000	0	10000	0.07	0	10000	0.07	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10000
	BAJRANG KUMAR GUPTA	PROMOTER		0	10000	0	0	10000	0.07	10000	0	10000	0.07	0	10000	0.07	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10000
	BINAY KUMAR GUPTA	PROMOTER		0	10000	0	0	10000	0.07	10000	0	10000	0.07	0	10000	0.07	0	0	0	0	0	0	0	0	0	0	10000
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Bodies Corporate			4	13698650	0	0	13698650	99.72	13698650	0	13698650	99.72	0	13698650	99.72	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	4663230	0	0	4663230	33.97	4663230	0	4663230	33.97	0	4663230	33.97	0	0	0	0	0	0	0	0	0	0	13698650
	BS INFRAPROPERTIES PVT LTD			0	1130000	0	0	1130000	8.23	1130000	0	1130000	8.23	0	1130000	8.23	0	0	0	0	0	0	0	0	0	0	4663230
	BR INFRAPROJECTS PVT LTD			0	1300000	0	0	1300000	9.75	1300000	0	1300000	9.75	0	1300000	9.75	0	0	0	0	0	0	0	0	0	0	1130000
	VR MERCANTILE PVT LTD			0	6605320	0	0	6605320	48.77	6605320	0	6605320	48.77	0	6605320	48.77	0	0	0	0	0	0	0	0	0	0	1300000
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	6605320
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(1)			8	13738650	0	0	13738650	100.00	13738650	0	13738650	100.00	0	13738650	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	13738650
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	DCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	CP1 - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	CP1 - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			8	13738650	0	0	13738650	100.00	13738650	0	13738650	100.00	0	13738650	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	13738650

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (XI)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of shares encumbered (XVII) = (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Foreign Corporate Bodies (not FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(4)	Non-institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(g)	Resident Individual shareholders holding nominal share capital up to Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

(i)	NA		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Hayatnagar		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Non Hayatnagar		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(ii)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(iii)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(iv)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(v)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	NRI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	FII - INDIVIDUAL - CAT-I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (B)(i)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

KPS DISTRIBUTORS PVT. LTD.

Director

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Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, PSUs, etc.) (X)	Total No. of shares on fully diluted basis (including warrants, PSUs, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

KPS DISTRIBUTORS PRIVATE LIMITED

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIII)+(XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
								Class eg: X	Class eg:Y	Total	Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(A)	Promoter & Promoter Group	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

KPS DISTRIBUTORS PVT. LTD.

Director

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(I) pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type i.e. promoter / promoter group entity (except promoters) (II)	PAN (III)	Nos. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of Partly paid-up equity shares held (VI)	Nos. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, convertible bonds/Debentures etc.) (XI)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(VII+X) as a % of A+B+C2	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XIV)
										Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	RAJRANI KUMARI GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	BINNY KUMARI GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	SS INFRAPROPERTIES PVT LTD			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	SR INFRAPROJECTS PVT LTD			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VK MERCANTILE PVT LTD			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities) (XI) = (VII+X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII+X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositors (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 09194153

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OFI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares Act		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow Ac		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants , ESOPs, Convertible Securities etc) (XI) = (VII)+X	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(VII) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disclosure Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total																
(1)	Custodian/ DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

KPS DISTRIBUTORS PVT. LTD.

Director

DIN: 07194153

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

PHPL PROPERTIES PRIVATE LIMITED

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	4	75000	0	0	75000	100.00	75000	0	75000	100.00	0	75000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	4	75000	0	0	75000	100.00	75000	0	75000	100.00	0	75000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

ng pattern of the Promoter and Promoter Group

(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(a)	Individuals/Hindu undivided Family			3	10000	0	0	10000	13.34	10000	0	10000	13.34	0	10000	13.34	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	VINOD KUMAR GUPTA	PROMOTER		1	5000	0	0	5000	6.67	5000	0	5000	6.67	0	5000	6.67	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		1	5000	0	0	5000	6.67	5000	0	5000	6.67	0	5000	6.67	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Bodies Corporate			2	65000	0	0	65000	86.66	65000	0	65000	86.66	0	65000	86.66	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			1	27600	0	0	27600	36.80	27600	0	27600	36.80	0	27600	36.80	0	0	0	0	0	0	0	0	0	0
	VR MERCANTILE PVT LTD			1	37400	0	0	37400	49.86	37400	0	37400	49.86	0	37400	49.86	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Sub-Total (A)(1)			4	75000	0	0	75000	100.00	75000	0	75000	100.00	0	75000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000		0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	OCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	QFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	QFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			4	75000	0	0	75000	100.00	75000	0	75000	100.00	0	75000	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0

For PHPL PROPERTIES PRIVATE ...

Director

DIN! 07194153

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares (XV)		
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
									Class X	Class Y	Total											
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl FCI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

(i)	(VA)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Resident		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Resident		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	IEPF - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	CCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL -CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares Alc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow Alc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL -CAT-I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOs, Convertible Securities etc) (XI) = (VII+X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII+X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disclosure/ Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total																
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN : 07194153

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

PHPL PROPERTIES PRIVATE LIMITED

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
								Class eg X	Class eg Y	Total	Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(A)	Promoter & Promoter Group	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

(I) pattern of the Promoter and Promoter Group

	Category & Name of the shareholders (I)	Entity type (i.e. promoter / promoter group entity) (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of Partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible bonds/Share etc.) (XI)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)=(VII) as a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal undertaking (XV)		Other encumbrance, if any (XVI)		Total number of shares encumbered (XVII)= (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
										No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
										Class X	Class Y	Total															
(1)	Indian			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals/Hindu undivided Family			3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VR MERCANTILE PVT LTD			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(B)(1)+(A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN! 07194153

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, CCDP, Convertible securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights																Shareholding (No. of shares) under		
									Class X	Class Y	Total					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (a)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs 2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

(i)	NR		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Resident		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Non-Resident		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CM - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	FPI - NON-INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOS, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(III) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total																
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)+(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For PHPL PROPERTIES PRIVATE LIMITED

Director

DIN: 07194153

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

ZEST MERCHANTS PRIVATE LIMITED

For ZEST MERCHANTS PVT. LTD.

Director

DIN : 01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	6	204500	0	0	204500	100.00	204500	0	204500	100.00	0	204500	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	6	204500	0	0	204500	100.00	204500	0	204500	100.00	0	204500	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0

For ZEST MERCHANTS PVT. LTD.

Director

DIN: 01982914

(I) pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type i.e. promoter (II) promoter group entity (except promoters) (III)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, SBAR, Convertible Securities etc.) (XI)=(VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
										No. of Voting Rights			Total as a % of Total Voting rights															
										Class X	Class Y	Total					No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			4	140000	0	0	140000	69.48	140000	0	140000	69.48	0	140000	69.48	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	VINOD KUMAR GUPTA	PROMOTER		1	5000	0	0	5000	2.48	5000	0	5000	2.48	0	5000	2.48	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	KRISHAN KUMAR GUPTA	PROMOTER		1	10000	0	0	10000	4.96	10000	0	10000	4.96	0	10000	4.96	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	NITU GUPTA	PROMOTER		1	25000	0	0	25000	12.41	25000	0	25000	12.41	0	25000	12.41	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	KRISHAN KUMAR GUPTA HUF	PROMOTER		1	100000	0	0	100000	49.62	100000	0	100000	49.62	0	100000	49.62	0	0.000	0	0.000	0	0.000	0	0.000	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Bodies Corporate			2	64500	0	0	64500	31.94	64500	0	64500	31.94	0	64500	31.94	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	34600	0	0	34600	17.09	34600	0	34600	17.09	0	34600	17.09	0	0	0	0	0	0	0	0	0	0	0
	VK MERCANTILE PVT LTD			0	40000	0	0	40000	19.58	40000	0	40000	19.58	0	40000	19.58	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(1)			4	204500	0	0	204500	100.00	204500	0	204500	100.00	0	204500	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	QFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			4	204500	0	0	204500	100.00	204500	0	204500	100.00	0	204500	100.00	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0

For ZEST MERCHANTS PVT. LTD.

Director

DIN : 01982914

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VIII)/(III) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
									Class X	Class Y	Total																			
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than Immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For ZEST MERCHANTS PVT. LTD.

Director

DIN:01982914

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Promoters		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non Repatriate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QDB		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT I/II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For ZEST MERCHANTS PVT. LTD.

Director

DIN: 01982914

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X) (VI)	Total No. of shares on fully diluted basis (Including warrants, ESOs, Convertible Securities etc) (XI) = (VII+X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII+X) as a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disclosure Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XIV) + (XV+XVI)		Number of equity shares held in dematerialized form (XVII)
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
									Class X	Class Y	Total																
(1)	Custodian/ DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For ZEST MERCHANTS PVT. LTD.

Director

DIN : 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

ZEST MERCHANTS PRIVATE LIMITED

For ZEST MERCHANTS PVT. LTD.

Director

DIN: 01982914

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII)= (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For ZEST MERCHANTS PVT. LTD.

Director

DIN: 01982914

g pattern of the Promoter and Promoter Group

	Category & Name of shareholders (I)	Entity type in promoter (II) promoter group entity (except promoters) (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VIII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VIII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XVI) = (XIII)+(XIV)		Number of equity shares held in dematerialized form (XVII)
										No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
										Class X	Class Y	Total															
(1)	Indian			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals/Hindu undivided Family			4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VINOD KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	NITU GUPTA	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	KRISHAN KUMAR GUPTA HUF	PROMOTER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Central Government/State Government(s)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Bodies Corporate			2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	DOLLAR HOLDINGS PRIVATE LIMITED			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	VK MERCANTILE PVT. LTD			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Trusts			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Clearing Members			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Foreign			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any Other			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	OCBs			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Individual			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	QFI - Corporate			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			**4**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

For ZEST MERCHANTS PVT. LTD.

Director

DIN: 01982914

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (XI)/(III)*100	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIII+XIV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Mutual Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Financial Institutions/Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Asset Reconstruction Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(i)	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Other Financial Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(1)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(2)	Institutions (Foreign)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Foreign Direct Investment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Sovereign Wealth Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Category II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	QFI Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - CORPORATE - DAT-III		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Foreign Corporate Bodies (Incl.FCI)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(3)	Central Government/State Government(s)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Central Government/President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	State Government/Governor		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(3)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(4)	Non-Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(b)	Directors and their relatives		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(c)	Key Managerial Personnel		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(f)	IEPF Authority		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For ZEST MERCHANTS PVT. LTD.

DIN: 01982919 Director

(i)	NRI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Non-Repatriable		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(j)	Foreign Nationals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(k)	Foreign Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(l)	Bodies Corporate		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
(m)	Any Other		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	CP1 - Individual		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	IDBs		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Clearing Members		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Shares Acq		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Unclaimed Demat Escrow Acc		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	FPI - INDIVIDUAL - CAT-I		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Sub-Total (B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			

For ZEST MERCHANTS PVT. LTD.

Director

DIN : 01982914

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOS, Convertible Securities etc) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposable Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total															
(1)	Custodian / DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit) Regulations, 2014		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For ZEST MERCHANTS PVT. LTD.

Director

DIN : 01982914

SHAREHOLDING PATTERN (WITHOUT PAN)

PRE-MERGER

OF

DOLLAR INDUSTRIES LIMITED

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Format of holding of specified securities

Annexure - I

1 **Name of Listed Entity : DOLLAR INDUSTRIES LIMITED**

2 Scrip Code/Name of Scrip/Class of Security :

3 Share Holding Pattern Filed under: Reg. 31(1) (b) : **As on 26/09/2025**

4 Declaration:

	Particulars	Yes	No
1	Whether the Listed Entity has issued any partly paid up shares		NO
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		NO
3	Whether the Listed Entity has any shares against which depository receipt are issued?		NO
4	Whether the Listed Entity has any shares in locked-in?		NO
5	Whether any shares held by promoters are pledge or otherwise encumbered?		NO

5 The tabular format for disclosure of holding of specified securities is as follows:-

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total no. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total number of Shares encumbered (XVII)= (XIV+XV+XVI)		Number of equity shares held in dematerialised form (XVIII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: Y	Total															
(A)	Promoter & Promoter Group	14	40864464	0	0	40864464	72.210	40864464	0	40864464	72.210	0	40864464	72.210	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	40864464
(B)	Public	26244	15751656	0	0	15751656	27.790	15751656	0	15751656	27.790	0	15751656	27.790	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	15733928
(C)	Non Promoter - Non Public																								
(C1)	Shares underlying DRs																								
(C2)	Shares held by Employee Trusts																								
	TOTAL	26258	56716120	0		56716120	100.000	56716120	0	56716120	100.000	0	56716120	100.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	56598392

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders (I)	Entity type in promoter / promoter group / only promoter group entity (II)	PAN (III)	No. of shareholders (IV)	No. of fully paid up equity shares held (V)	No. of partly paid-up equity shares held (VI)	No. of shares underlying Depository Receipts (VII)	Total nos. shares held (VI)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, SBOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, SBOP, Convertible securities etc.) (X)+(VII)+(X)	Total shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (X)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrances, if any (XV)		Total number of shares encumbered (XV)+(X+(XI)+(XII)		Number of equity shares held in dematerialized form (XIV)
										Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(a)	Individuals/Hindu undivided Family			12	6856260	0	0	6856260	12.089	6856260	0	6856260	12.089	0	6856260	12.089	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	6856260
	AMYUSH GUPTA	PROMOTER GROUP		0	539170	0	0	539170	0.951	539170	0	539170	0.951	0	539170	0.951	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	539170
	ANANT GUPTA	PROMOTER GROUP		0	669750	0	0	669750	1.179	669750	0	669750	1.179	0	669750	1.179	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	669750
	ANITA GUPTA	PROMOTER GROUP		0	350000	0	0	350000	0.617	350000	0	350000	0.617	0	350000	0.617	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	350000
	ANKIT GUPTA	PROMOTER GROUP		0	539700	0	0	539700	0.950	539700	0	539700	0.950	0	539700	0.950	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	539700
	GAURANG KUMAR GUPTA	PROMOTER		0	140315	0	0	140315	0.247	140315	0	140315	0.247	0	140315	0.247	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	140315
	SANJAY KUMAR GUPTA	PROMOTER		0	730785	0	0	730785	1.287	730785	0	730785	1.287	0	730785	1.287	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	730785
	GAURAV GUPTA	PROMOTER GROUP		0	606530	0	0	606530	1.069	606530	0	606530	1.069	0	606530	1.069	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	606530
	KRISHAN KUMAR GUPTA	PROMOTER		0	970065	0	0	970065	1.709	970065	0	970065	1.709	0	970065	1.709	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	970065
	SITU GUPTA	PROMOTER GROUP		0	860000	0	0	860000	1.516	860000	0	860000	1.516	0	860000	1.516	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	860000
	RUCHI GUPTA	PROMOTER GROUP		0	530000	0	0	530000	0.934	530000	0	530000	0.934	0	530000	0.934	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	530000
	MEENA GUPTA	PROMOTER GROUP		0	496750	0	0	496750	0.876	496750	0	496750	0.876	0	496750	0.876	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	496750
	VINOD KUMAR GUPTA	PROMOTER		0	411195	0	0	411195	0.725	411195	0	411195	0.725	0	411195	0.725	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	411195
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Bodies Corporate			2	34036204	0	0	34036204	60.131	34036204	0	34036204	60.131	0	34036204	60.131	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	34036204
	DOLLAR HOLDINGS PRIVATE LIMITED	PROMOTER GROUP		0	26245534	0	0	26245534	46.375	26245534	0	26245534	46.375	0	26245534	46.375	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	26245534
	V K MERCANTILE PRIVATE LIMITED	PROMOTER GROUP		0	7862670	0	0	7862670	13.898	7862670	0	7862670	13.898	0	7862670	13.898	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	7862670
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Sub-Total (A)(1)			14	42854464	0	0	42854464	72.210	42854464	0	42854464	72.210	0	42854464	72.210	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	42854464
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	QIBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	OFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	OFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0
	Total Shareholding of Promoter and Promoter Group (A)+(A)(1)+(A)(2)			14	42854464	0	0	42854464	72.210	42854464	0	42854464	72.210	0	42854464	72.210	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	42854464

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VIII)/(XI) as a % of (A+B+C)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrance, if any (XVI)		Total Number of shares encumbered (XVII) = (XIII)+(XIV)+(XV)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)			Shareholding (No. of shares) under		
									Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Mutual Funds		1	41	0	0	41	0.000	41	0	41	0.000	0	41	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	41				
(b)	Venture Capital Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Alternate Investment Funds		3	613464	0	0	613464	1.082	613464	0	613464	1.082	0	613464	1.082	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	613464				
(d)	Financial institutions/Banks		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Financial Institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Banks		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(e)	Insurance Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(g)	Asset Reconstruction Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(i)	NBFCs registered with RBI		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(j)	Other Financial institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(k)	Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Sub-Total (B)(1)		4	613505	0	0	613505	1.082	613505	0	613505	1.082	0	613505	1.082	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	613505				
(2)	Institutions (Foreign)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Foreign Direct Investment		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(d)	Foreign Portfolio Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Category I		38	2401902	0	0	2401902	4.236	2401902	0	2401902	4.236	0	2401902	4.236	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2401902				
	FIDELITY ASIAN VALUES PLC		0	677923	0	0	677923	1.196	677923	0	677923	1.196	0	677923	1.196	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	677923				
	FIDELITY FUNDS - ASIAN SMALLER COMPANIES		0	1310384	0	0	1310384	2.310	1310384	0	1310384	2.310	0	1310384	2.310	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	1310384				
	Category II		2	13601	0	0	13601	0.023	13601	0	13601	0.023	0	13601	0.023	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	13601				
(e)	Overseas Depositors (holding DRs)(balancing figure)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(f)	Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	QFI-Corporate		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	FPI - CORPORATE - CAT-II		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Foreign Corporate Bodies (Incl.FDI)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Sub-Total (B)(2)		38	2414703	0	0	2414703	4.258	2414703	0	2414703	4.258	0	2414703	4.258	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2414703				
(3)	Central Government/State Government(s)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Central Government/President of India		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(b)	State Government/Governor		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Sub-Total (B)(3)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(4)	Non-Institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(b)	Directors and their relatives		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Key Managerial Personnel		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(f)	IEPF Authority		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs		20257	6803774	0	0	6803774	12.044	6803774	0	6803774	12.044	0	6803774	12.044	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	6803774				

For DOLLAR INDUSTRIES LIMITED

Company Secretary

(b)	Resident individual shareholders holding nominal share capital in excess of Rs 2 Lakhs.		4	853635	0	0	853635	1.152	853635	0	853635	1.152	0	853635	1.152	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	853635			
(c)	NRI		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	Repatriable		347	194690	0	0	194690	0.290	194690	0	194690	0.290	0	194690	0.290	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	194690			
	Non-Repatriable		278	127347	0	0	127347	0.205	127347	0	127347	0.205	0	127347	0.205	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	127347			
(d)	Foreign Nationals		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
(e)	Foreign Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
(f)	Bodies Corporate		328	4946356	0	0	4946356	6.721	4946356	0	4946356	6.721	0	4946356	6.721	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	4946356			
	DYNAVISION VENTURES LLP		0	980221	0	0	980221	1.332	980221	0	980221	1.332	0	980221	1.332	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	980221			
	BALARAM MERCANTILE LLP		0	722721	0	0	722721	1.239	722721	0	722721	1.239	0	722721	1.239	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	722721			
(h)	Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	OFI - Individual		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	OCBs		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	Clearing Members		3	518	0	0	518	0.001	518	0	518	0.001	0	518	0.001	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	518			
	Trusts		3	10162	0	0	10162	0.018	10162	0	10162	0.018	0	10162	0.018	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	10162			
	FPI - NDIVIDUAL - CAT I		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	Unclaimed Shares A/c		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	FPI - NDIVIDUAL - CAT II		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0			
	Sub-Total (B)(3)		26202	13733448	0	0	13733448	22.461	13733448	0	13733448	22.461	0	13733448	22.461	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	13733720			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		26244	15761656	0	0	15761656	27.760	15761656	0	15761656	27.760	0	15761656	27.760	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	15733928			

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total No. of shares on fully diluted basis (including warrants, CCDs, Convertible Securities etc) (XI) = (VII+X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (XI)/(VII+X) as a % of (A+B+C)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposed Undertaking (XIV)		Other encumbrances, if any (XV)		Total Number of Shares encumbered (XIII) + (XIV)+(XV)		Number of equity shares held in dematerialized form (XVI)
									Class X	Class Y	Total	Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (share based Employee Benefit Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)+(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For DOLLAR INDUSTRIES LIMITED

Company Secretary

SHAREHOLDING PATTERN (WITHOUT PAN)

POST-MERGER

OF

DOLLAR INDUSTRIES LIMITED

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Format of holding of specified securities Annexure - I

1 **Name of Listed Entity : DOLLAR INDUSTRIES LIMITED**

2 Scrip Code/Name of Scrip/Class of Security :

3 Share Holding Pattern Filed under: Reg. 31(1) (b)

4 Declaration:

	Particulars	Yes	No
1	Whether the Listed Entity has issued any partly paid up shares		NO
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		NO
3	Whether the Listed Entity has any shares against which depository receipt are issued?		NO
4	Whether the Listed Entity has any shares in locked-in?		NO
5	Whether any shares held by promoters are pledge or otherwise encumbered?		NO

5 The tabular format for disclosure of holding of specified securities is as follows:-

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos.shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII)+(X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)=(VI)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XV)+ (XV+XVI+XVI)		Number of equity shares held in dematerialized form (XVII)
								No. of Voting Rights			Total as a % of (A+B+C)				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg:X	Class eg:Y	Total																
(A)	Promoter & Promoter Group	20	43934602	0	0	43934602	73.600	43934602	0	43934602	73.600	0	43934602	73.600	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	43934602
(B)	Public	28244	15761656	0	0	15761656	26.400	15761656	0	15761656	26.400	0	15761656	26.400	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	15730328
(C)	Non Promoter - Non Public																								
(C1)	Shares underlying DRs																								
(C2)	Shares held by Employee Trusts																								
	TOTAL	28264	59696258	0		59696258	100.000	59696258	0	59696258	100.000	0	59696258	100.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	59660592

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

(1)	Indian			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals/Hindu undivided Family			15	7614871	0	0	7614871	12.750	7614871	0	7614871	12.750	0	7614871	12.750	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	7614871
	ARYUSH GUPTA	PROMOTER GROUP		0	563576	0	0	563576	0.940	563576	0	563576	0.940	0	563576	0.940	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	563576
	AVANT GUPTA	PROMOTER GROUP		0	668752	0	0	668752	1.120	668752	0	668752	1.120	0	668752	1.120	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	668752
	AVITA GUPTA	PROMOTER GROUP		0	350000	0	0	350000	0.590	350000	0	350000	0.590	0	350000	0.590	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	350000
	AVIKIT GUPTA	PROMOTER GROUP		0	563108	0	0	563108	0.940	563108	0	563108	0.940	0	563108	0.940	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	563104
	BAJRANGI KUMAR GUPTA	PROMOTER		0	179500	0	0	179500	0.300	179500	0	179500	0.300	0	179500	0.300	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	179500
	BINAY KUMAR GUPTA	PROMOTER		0	774870	0	0	774870	1.300	774870	0	774870	1.300	0	774870	1.300	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	774870
	GAURAV GUPTA	PROMOTER GROUP		0	694292	0	0	694292	1.160	694292	0	694292	1.160	0	694292	1.160	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	694292
	KARSHAV KUMAR GUPTA	PROMOTER		0	1047128	0	0	1047128	1.750	1047128	0	1047128	1.750	0	1047128	1.750	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	1047128
	NITU GUPTA	PROMOTER GROUP		0	919772	0	0	919772	1.540	919772	0	919772	1.540	0	919772	1.540	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	919772
	RUCHI GUPTA	PROMOTER GROUP		0	566836	0	0	566836	0.950	566836	0	566836	0.950	0	566836	0.950	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	566836
	SEEMA GUPTA	PROMOTER GROUP		0	504442	0	0	504442	0.850	504442	0	504442	0.850	0	504442	0.850	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	504442
	VINOD KUMAR GUPTA	PROMOTER		0	462676	0	0	462676	0.780	462676	0	462676	0.780	0	462676	0.780	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	462676
	ZINDAYAL GUPTA	PROMOTER GROUP		0	150994	0	0	150994	0.255	150994	0	150994	0.255	0	150994	0.255	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	150994
	CHANDRAKALA GUPTA	PROMOTER GROUP		0	7602	0	0	7602	0.010	7602	0	7602	0.010	0	7602	0.010	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	7602
	ABHITA GUPTA	PROMOTER GROUP		0	69444	0	0	69444	0.120	69444	0	69444	0.120	0	69444	0.120	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	69444
	KRISHAN KUMAR GUPTA (HUF)	PROMOTER GROUP		0	91743	0	0	91743	0.160	91743	0	91743	0.160	0	91743	0.160	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	91743
(b)	Central Government/State Government(s)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions/Banks			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Bodies Corporate			4	3631731	0	0	3631731	60.860	3631731	0	3631731	60.860	0	3631731	60.860	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3631731
	DOLLAR HOLDINGS PRIVATE LIMITED	PROMOTER GROUP		0	27142236	0	0	27142236	45.470	27142236	0	27142236	45.470	0	27142236	45.470	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	27142236
	V K MERCANTILE PRIVATE LIMITED	PROMOTER GROUP		0	9030027	0	0	9030027	15.130	9030027	0	9030027	15.130	0	9030027	15.130	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	9030027
	BA INFRAPROPERTIES PVT LTD	PROMOTER GROUP		0	71519	0	0	71519	0.120	71519	0	71519	0.120	0	71519	0.120	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	71519
	BK INFRAPROJECTS PVT LTD	PROMOTER GROUP		0	75949	0	0	75949	0.130	75949	0	75949	0.130	0	75949	0.130	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	75949
	Trusts			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Clearing Members			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(1)			20	43634403	0	0	43634403	73.800	43634403	0	43634403	73.800	0	43634403	73.800	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	43634403
(2)	Foreign			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(b)	Government			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(c)	Institutions			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
(e)	Any Other			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	NCBs			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OFI - Individual			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	OFI - Corporate			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Sub-Total (A)(2)			0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)			20	43634403	0	0	43634403	73.800	43634403	0	43634403	73.800	0	43634403	73.800	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	43634403

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants, ESOP etc.) (X)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI) = (VII)+(X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged or otherwise encumbered (XIV)		Non-Disposal Undertaking (XV)		Other encumbrance, if any (XVI)		Total Number of Shares underlying (XVII) = (XIV)+(XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No. of Voting Rights			Total as a % of Total Voting rights				No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)			Shareholding (No. of shares) under		
								Class X	Class Y	Total																	Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(1)	Institutions (Domestic)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Mutual Funds		1	41	0	0	41	0.000	41	0	41	0.000	0	41	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	41				
(b)	Venture Capital Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Alternate Investment Funds		3	613484	0	0	613484	1.030	613484	0	613484	1.030	0	613484	1.030	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	613484				
(d)	Financial Institutions/Banks		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Financial Institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Banks		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(e)	Insurance Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(f)	Provident Funds/Pension Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(g)	Asset Reconstruction Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(h)	Sovereign Wealth Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(i)	NBFCs registered with RBI		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(j)	Other Financial Institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(k)	Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Sub-Total (B)(1)		4	613525	0	0	613525	1.030	613525	0	613525	1.030	0	613525	1.030	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	613525				
(2)	Institutions (Foreign)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Foreign Direct Investment		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(b)	Foreign Venture Capital Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Sovereign Wealth Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(d)	Foreign Portfolio Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Category I		36	3421902	0	0	3421902	4.020	3421902	0	3421902	4.020	0	3421902	4.020	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	FIDELITY ASIAN VALUES PLC		0	677923	0	0	677923	1.140	677923	0	677923	1.140	0	677923	1.140	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	3421902				
	FIDELITY FUNDS - ASIAN SMALLER COMPANIES		9	1310384	0	0	1310384	2.200	1310384	0	1310384	2.200	0	1310384	2.200	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	677923				
	Category II		3	12601	0	0	12601	0.020	12601	0	12601	0.020	0	12601	0.020	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	1310384				
(e)	Overseas Depositors (holding DRs)(balancing figure)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	12601				
(f)	Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	QFI Corporate		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	FPI - CORPORATE - CAT-III		6	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Foreign Corporate Bodies (Incl.FDI)		8	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Sub-Total (B)(2)		36	2414723	0	0	2414723	4.040	2414723	0	2414723	4.040	0	2414723	4.040	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	2414723				
(3)	Central Government/State Government(s)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Central Government/President of India		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(b)	State Government/Governor		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Shareholding by Companies or Bodies Corporate where Central/State Government is a Promoter		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
	Sub-Total (B)(3)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(4)	Non-Institutions		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(a)	Associate Companies/Subsidiaries		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(b)	Directors and their relatives		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(c)	Key Managerial Personnel		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(d)	Relatives of Promoters (other than immediate Relatives of Promoters disclosed under Promoter & Promoter Group)		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(e)	Trusts where any person belonging to Promoter & Promoter Group Category is Trustee, beneficiary or author of the trust		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(f)	IEPF Authority		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0				
(g)	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.		29257	6833774	0	0	6833774	11.440	6833774	0	6833774	11.440	0	6833774	11.440	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	6833774				

For DOLLAR INDUSTRIES LIMITED

Company Secretary

(h)	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.		4	653600	0	0	653600	1.390	653600	0	653600	1.390	0	653600	1.390	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	653600			
(i)	NRI		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	Repatriable		247	194690	0	0	194690	0.290	194690	0	194690	0.290	0	194690	0.290	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	194690			
	Non-Repatriable		278	127347	0	0	127347	0.210	127347	0	127347	0.210	0	127347	0.210	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	127347			
(j)	Foreign Nationals		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
(k)	Foreign Companies		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
(l)	Bodies Corporate		508	4940356	0	0	4940356	8.290	4940356	0	4940356	8.290	0	4940356	8.290	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	4940356			
	DYNAMISION VENTURES LLP		0	585221	0	0	585221	0.980	585221	0	585221	0.980	0	585221	0.980	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	585221			
	SALASAR MERCANTILE LLP		0	702731	0	0	702731	1.180	702731	0	702731	1.180	0	702731	1.180	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	702731			
(m)	Any Other		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	QFI - Individual		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	OCBs		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	Clearing Members		3	519	0	0	519	0.000	519	0	519	0.000	0	519	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	519			
	Trusts		3	10162	0	0	10162	0.020	10162	0	10162	0.020	0	10162	0.020	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	10162			
	FPI - INDIVIDUAL - CAT-II		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	Unclaimed Shares A/c		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	Unclaimed Demat Escrow A/c		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	FPI - INDIVIDUAL - CAT-I		0	0	0	0	0	0.000	0	0	0	0.000	0	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	0			
	Sub-Total (B)(2)		26212	12733448	0	0	12733448	21.330	12733448	0	12733448	21.330	0	12733448	21.330	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	12733720			
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		26244	13761656	0	0	13761656	26.403	13761656	0	13761656	26.403	0	13761656	26.403	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	0.000	13734928			

For DOLLAR INDUSTRIES LIMITED

Company Secretary

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of shareholders (I)	PAN (II)	No. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Non-Disposal Undertaking (XIV)		Other encumbrance, if any (XV)		Total Number of Shares encumbered (XII)+(XIII)+(XIV)		Number of equity shares held in dematerialized form (XVI)
									No. of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class X	Class Y	Total														
(1)	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter - Non-Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

For DOLLAR INDUSTRIES LIMITED

Company Secretary