

INDEPENDENT AUDITOR'S REPORT

To The Members of
Shreedhar Cotsyn Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. Shreedhar Cotsyn Private Limited** ("the Company"), which comprise of the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Herein after referred to as "Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 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 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Financial Performance highlights, Board Report including Annexures to the Boards Report and Other Information, which is expected to be made available to us after that date but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in 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.

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 Companies Act, 2013, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further, as required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The reports on the accounts of the branch offices of the Company audited under section 143(8) of the act is not applicable since company is not having any branch.
 - d) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - f) 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.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".



- h) In our opinion and according to the information and explanations given to us, provisions of section 197 read with Schedule V to the Act with respect to managerial remuneration are not applicable to private limited Company.
- 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 does not have any 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, as disclosed in Note 41 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - b) The management has represented, that, to the best of its knowledge and belief, as disclosed in 40(v) to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
 - c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement



(v) The company has not declared / paid any dividend during the year.

(vi) On the basis of our examination of the Accounting Software maintained by the Company for its books of accounts does have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the Statutory Requirements for record retention.

For M R B & Associates
Chartered Accountants
ICAI Firm Registration No.: 136306W



Manish R Bohra

Partner

Membership No.: 058431

Place: Mumbai



Date: September 03, 2025

UDIN: 25058431BMIWF03105

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in Independent Auditors' Report of even date to the members of **M/s. Shreedhar Cotsyn Private Limited** on the financial statements for the year ended March 31, 2025.

Based on audit procedure performed for the purpose of reporting the true and fair view of the financial statements of the company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of our audit, in our opinion and to the best of our knowledge and belief

We report that:

i. In respect of Company's Property, Plant and Equipment and Intangible Assets

- a) (A) According to the information and explanations given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b) (B) According to the information and explanations given to us, the Company does not have intangible assets. Hence reporting under clause 3(i)(b) is not applicable.
- c) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- d) According to the information and explanations given to us, the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings as mentioned in financials statement, are held in the name of the Company as at the balance sheet date.
- e) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year. Hence reporting under clause 3(i)(d) is not applicable.
- f) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence reporting under clause 3(i)(e) is not applicable.

ii. In respect of Inventory

- (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedures of physical verification of inventory followed by the management are adequate in relation to the size of the Company and the nature of its business. The Company has maintained proper records of inventory. No Discrepancies exceeding 10% or more in the aggregate for each class of inventory have been noticed on physical verification between physical stock and book records. In case any discrepancies have been observed they have been properly dealt with.



(b) As per the information and explanations given to us and books of account and records examined by us, the Company has not been sanctioned working capital limits in excess of Rs. 5.00 Crores from Banks on the basis of Security of the Current Assets during the year. Hence reporting under clause 3(ii)(b) is not applicable to the company.

iii. **In respect of investments in, provided any 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**

a. As per the information and explanations given to us and books of account and records examined by us, during the year Company has not provided any guarantee or security or has not provided any advances in the nature of loans to Companies, Firms, Limited Liability Partnerships or any other parties.

The details of loans granted during the year to subsidiaries, joint venture and associates and other parties are as follows:

Particulars	Rs. in Lakhs
<u>Aggregate amount granted / provided during the year</u>	
A. Subsidiaries, Joint Ventures and associates subsidiary	305.00
B. Others	Nil
<u>Balance outstanding as at balance sheet date in respect</u>	
A. Subsidiaries, Joint Ventures and associates subsidiary	1304.43
B. Others	Nil

b. In our opinion and as per information provided by the Company, there are no investments hence are not prejudicial to the Company's interest;

c. In our opinion in respect of the Loans and advances in nature of loans, there are no loans repayable on demand & hence the schedule for Repayment during the year is not applicable.

d. During the year, there is no overdue amount for more than 90 days as informed by the company.

e. During the year, no renewal or fresh loans have been extended by the company;

f. During the year, the Company has not granted loans and advances in nature of loans which are repayable on demand.

iv. **Loans, Investments, Guarantees or Securities falling under Section 185/ 186 of the Companies Act**

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, with respect to loans, investments and guarantees made.



v. Deposits Accepted

In our opinion and according to the information and explanations given to us, during the year, the company has not accepted deposits or amounts which are deemed to be deposits from the public in terms of the provisions of section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, as amended and other relevant provisions of the Act and no deposits are outstanding at the year end. In view of the above reporting under clause 3(v) is not applicable.

vi. Maintenance of Cost Records

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues

a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of custom, cess and other statutory dues applicable to it. Further there are no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

b) According to the records of the Company, there are no dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues which have not been deposited on account of disputes.

viii. Previously unrecorded Income

According to the information and explanations given to us and on the basis of our examination of the books of account, there are no transactions surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 which are not recorded in books of accounts.

ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company and audit procedure performed:

a) The Company has not defaulted in repayment of the loans or other borrowings or in the payment of interest thereon to any lender during the year.

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



- c) In our opinion and according to the information and explanation given to us, money raised by way of term loans were applied for the purpose for which these were obtained.
- d) On an overall examination of the financial statements, there are no funds raised on short term basis have been applied for long term purposes.
- e) 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 as the Company is not having any subsidiary. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associates companies as defined under the Companies Act, 2013. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

x. Moneys Raised

- a) During the year the company has not raised money through initial public offer or further public offer (including debt instruments).
- b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or (fully, partially or optionally convertible) debentures during the year and therefore provisions of section 42 of the Act are not applicable to the Company.

In view of the above reporting under clause 3(x)(a) and (b) is not applicable.

xi. Fraud Reported or Noticed

- a. As represented to us by the management and based on our examination of the books and records of the Company in accordance with the generally accepted auditing practices in India, we have neither come across any material fraud on or by the Company noticed or reported during the year nor we have been informed of any such case by the management that causes the financial statements to be materially misstated.
- b. In view of the above reporting under clause (xi) (b) of the order is not applicable.
- c. The company does not have an approved whistle blower policy, hence we are unable to comment on the same.

xii. Nidhi Company

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) is not applicable.



xiii. Transaction with Related Parties

In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. Internal Audit

- a. In our opinion and according to the information and explanations given to us the company is not required an internal audit system commensurate with the size and nature of its business. Hence this clause is not applicable to company.
- b. In our opinion and according to the information and explanations given to us the company is not required to appoint internal auditor considering the size and nature of its business. In view of the above reporting under clause 3 (xiv) (b) of the order is not applicable.

xv. Non-Cash Transactions

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 and reporting under clause (xv) is not applicable.

xvi. Applicability of Section 45-IA of Reserve Bank of India Act, 1934

- a. In our opinion and according to the information and explanations given to us, the Company is not required to register under Section 45 – IA of the Reserve Bank of India Act, 1934.
- b. In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities as per the Reserve Bank of India, 1934.
- c. In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.
- d. In our opinion and according to the information and explanations given to us, the group does not have a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Hence, Clause 3 (xvi) of the Order is not applicable to the Company.

xvii. Cash Losses Incurred

In our opinion the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



xviii. Any Resignation of Statutory Auditors

During the year, there has been resignation of the statutory auditor M/s. Sarda & Pareek LLP and we hereby confirm that no objection certificate has been issued along with ADT-3 and there are no issues, objections or concerns.

xix. Existence of any Material Uncertainty

On the basis of the analysis of the financial ratios stated in Note No. 40 of the Notes to Accounts, ageing and expected dates of realisation of financial assets and payment of financial 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 Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility.

- a. In our opinion and according to the information and explanations given to us, the clauses of the section 135 of the Companies Act, 2013 is not applicable.
- b. Hence reporting under clause (xx) (b) is not applicable.

**For M R B & Associates
Chartered Accountants**

ICAI Firm Registration No.: 136306W



Manish R Bohra
Partner

Membership No.: 058431

Place: Mumbai

Date: September 03, 2025

UDIN: 25058431BM/WFO3105



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

Annexure Referred to in Independent Auditors' Report on the Financial Statements of Even date to the members of **Shreedhar Cotsyn Private Limited** for the year ended March 31, 2025.

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Shreedhar Cotsyn Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (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;
- (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 financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For M R B & Associates
Chartered Accountants

ICAI Firm Registration No.: 136306W



Manish R Bohra
Partner

Membership No.: 058431

Place: Mumbai

Date: September 03, 2025

UDIN: 25058431BMLWF03105



SHREEDHAR COTSYN PRIVATE LIMITED

CIN : U17120MH2010PTC210851

Standalone Balance sheet as at March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I- Equity and liabilities			
1 Shareholders Fund			
(a) Share Capital	2	99.57	99.57
(b) Reserves and Surplus	3	1,872.14	1,844.01
		1,971.71	1,943.58
2 Non-Current Liabilities			
(a) Long-term Borrowings	4	2,123.22	1,888.08
(b) Deferred Tax Liabilities (net)			
(c) Other Long-term Liabilities			
(d) Long-Term Provisions			
		2,123.22	1,888.08
3 Current Liabilities			
(a) Short-Term Borrowings	5	1,850.00	2,558.09
(b) Trade payables			
Total outstanding dues of micro and small enterprises			-
Total outstanding dues of creditors other than micro and small enterprises	6	769.29	1,685.22
(c) Other Current liabilities	7	129.45	48.66
		2,748.74	4,291.97
TOTAL (I)		6,843.66	8,123.62
II- Assets			
1 Non-current Assets			
(a) Property, Plant & Equipment	8	75.27	54.65
(b) Deferred Tax Asset (net)	9	1.33	1.33
(c) Long-term Loans and Advances	10	2.96	0.53
(d) Non Current investments	11	1,490.64	1497.94
		1,570.20	1554.46
2 Current Assets			
(a) Inventories	12	151.94	155.76
(b) Trade Receivables	13	2,932.94	3891.54
(c) Cash and Cash Equivalents	14	8.52	15.87
(d) Short-Term loans and Advances	15	1,336.59	1628.38
(e) Other Current Assets	16	843.47	877.61
		5,273.46	6569.17
TOTAL (II)		6,843.66	8,123.62
Material Accounting Policies	1		
The accompanying notes form an integral part of the Financial Statements	2-55		
In terms of our report attached.			
For M R B & Associates Chartered Accountants ICAI Firm Registration Number: 136306W		For and on Behalf of the Board of Directors of Shreedhar Cotsyn Private Limited	
 Manish R Bohra Partner Membership No.: 058431 Place: Mumbai Date: September 03, 2025		 Dharmendra Goyal Director DIN: 00163777 Place: Mumbai Date: September 03, 2025	
		 Vishal Agarwal Director DIN: 00376242 Place: Mumbai Date: September 03, 2025	

SHREEDHAR COTSYN PRIVATE LIMITED

CIN : U17120MH2010PTC210851

Statement of profit and loss for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I- Income			
(a) Revenue from Operations	17	22,181.28	36038.82
(b) Other Income	18	238.49	148.57
Total Income		22,419.77	36,187.38
II- Expenses			
(a) Purchase of Stock-in-Trade	19	20,542.02	34,042.46
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	3.82	(106.84)
(c) Employee benefit expense	21	172.95	175.24
(d) Financial costs	22	583.17	767.28
(e) Depreciation and amortization expense	8	15.63	11.57
(f) Shipment Expenses	23	737.17	764.31
(g) Other expenses	24	336.89	433.23
Total (II)		22,391.63	36,087.25
III- Profit before tax (I-II)		28.13	100.13
IV- Tax Expense			
a) Current tax		-	30.00
b) Deferred tax		-	(0.40)
Total (a+b)		-	29.60
V- Profit/(Loss) After Tax		28.13	70.53
VI-Earning per equity share:	25		
Nominal Value per share : Rs 10			
(a) Basic		2.83	7.08
(b) Diluted			
Summary of Material Accounting Policies	1		
The accompanying notes form an integral part of the Financial Statements In terms of our report attached.			
For M R B & Associates Chartered Accountants ICAI Firm Registration Number: 136306W  Manish R Bohra Partner Membership No.: 058431 Place: Mumbai Date: September 03, 2025 		For and on Behalf of the Board of Directors of Shreedhar Cotsyn Private Limited   Dharmendra Goyal Vishal Agarwal Director Director DIN: 00163777 DIN:00376242 Place: Mumbai Date: September 03, 2025 	

SHREEDHAR COTSYN PRIVATE LIMITED

CIN : U17120MH2010PTC210851

Standalone Cash flow statement for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	28.13	100.13
<u>Adjustments for:</u>		
Depreciation and amortisation	15.63	11.57
Loss on Sales of Fixed Assets	1.02	-
Interest Payment	583.17	767.28
Interest income	(230.85)	(148.57)
Operating profit / (loss) before working capital changes	397.09	730.41
<u>Changes in working capital:</u>		
Inventories	3.82	(106.84)
Trade receivables	958.61	(2,030.77)
Other Assets	34.14	(262.20)
loans & advances	317.87	(134.01)
Trade payables	(915.93)	1,483.32
Other current liabilities	80.79	(53.32)
Cash generated from operations	876.39	(373.39)
Net income tax (paid) / refunds	(28.51)	(2.29)
Net cash flow from / (used in) operating activities (A)	847.88	(375.68)
B. Cash flow from investing activities		
Interest income	230.85	148.57
Purchase of Investment	7.31	(10.44)
Purchase of Fixed Assets	(37.27)	(4.98)
Net cash flow from / (used in) investing activities (B)	200.89	133.15
C. Cash flow from financing activities		
Interest Payment	(583.17)	(767.28)
Long-Term Borrowings	235.14	79.44
Short-Term Borrowings	(708.09)	779.88
Net cash flow from / (used in) financing activities (C)	(1,056.12)	92.03
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(7.35)	(150.50)
Cash and cash equivalents at the beginning of the year	15.87	166.36
Cash and cash equivalents at the end of the year	8.52	15.87
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	8.52	15.87
Net Cash and cash equivalents	8.52	15.87
Cash and cash equivalents at the end of the year *	8.52	15.87
* Comprises:		
(a) Cash on hand	0.07	0.17
(b) Balances with banks	8.46	15.69
	8.52	15.87

Notes:

(i) Above statement has been prepared by using Indirect method as per AS-3 on Cash Flow Statements.

(ii) Cash and Cash Equivalents for the purpose of cash flow statement comprise cash at bank, cash on hand, demand deposits with banks and other short-term investments with an original maturity of three months or less.

See accompanying notes forming part of the Standalone financial statements

In terms of our report attached.

For M R B & Associates

Chartered Accountants

ICAI Firm Registration Number: 136306W


Manish R Bohra

Partner

Membership No.- 058431

Place: Mumbai

Date: September 03, 2025

**For and on Behalf of the Board of Directors of
Shreedhar Cotsyn Private Limited**


Dharmendra Goyal

Director

DIN: 00163777

Place: Mumbai

Date: September 03, 2025

Vishal Agarwal

Director

DIN: 00376242



1 Corporate Information:

The Shreedhar Cotsyn Private Limited (the 'Company') is a private limited company incorporated in India under the Indian Companies Act, 2013. The registered office of the Company is located at A-404, Gokul Arcade, Subhash Road, Vile Parle (East), Mumbai- 400057. The company is in the business of trading Cotton and Yarns.

2 Material Accounting Policies

Statement of Compliance

The Standalone financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time).

Basis of Preparation and Presentation

The Standalone financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

3 Other Material Accounting Policies

3.01 PROPERTY PLANT AND EQUIPMENTS

Tangible Assets

Property Plant and Equipments are stated at acquisition cost less accumulated depreciation / amortization and cumulative impairment.

The cost of Property Plant and Equipments comprises its purchase price net of any trade discounts and rebates, any import duties, GST 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 Equipments upto the date the asset is ready for its intended use.

Subsequent expenditure on Property Plant and Equipments after its purchase/completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Depreciation/Amortization

Cost of tangible Property Plant and Equipments (net of residual value) is depreciated on written down method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation/ amortization is charged pro-rata on the basis of assets, from/up to the date of capitalization/ sale, disposal/ or earmarked for disposal. Residual value is considered at 5% of cost of assets.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any

INTANGIBLE ASSETS

Technical know-how / license fee relating to production process and process design are recognized as Intangible Assets and amortized on a straight line basis over a period of ten years or life of the underlying plant/ facility, whichever is earlier.

Expenditure incurred on Research & Development, other than on capital account, is charged to revenue.

Costs incurred on computer software purchased/developed resulting in future economic benefits, are capitalised as Intangible Asset and amortised over a period of three years beginning from the quarter in which such software is capitalised. However, where such computer software is still in development stage, costs incurred during the development stage of such software are accounted as "Intangible Assets Under Development".

3.02 INVESTMENTS

Long term investments are valued at cost and provision for diminution in value, thereof is made, wherever such diminution is other than temporary.

Current investments are valued at lower of cost or fair market value.



3.03 INVENTORIES

Finished Products and Stock-in-Trade

Finished products and stock in trade, are valued at cost determined on 'First in First Out' basis or net realizable value, whichever is lower.

Imported products in transit are valued at cost or net realisable value whichever is lower.

3.04 TAXES ON INCOME

Current tax

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

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there is unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability. Current and Deferred Tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

3.05 FOREIGN CURRENCY TRANSLATION

Initial recognition

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

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

Measurement at the balance sheet date

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

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

Treatment of exchange differences

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

Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company's integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

3.06 REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods is recognized when sufficient risks and rewards are transferred to customers, which is generally on dispatch of goods.

Dividend income is recognized when the company's right to receive dividend is established.

Claims (including interest on outstanding) are recognized when there is reasonable certainty regarding its ultimate collection.

3.07 EMPLOYEE BENEFITS

Short Term Benefits

Short Term Employee Benefits are accounted for in the period during which the services have been rendered

3.08 SEGMENT REPORTING

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Executive Management in deciding how to allocate resources and in assessing performance.



The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted for on the basis of transactions which are primarily determined based on market/fair value factors.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and not allocable to segments on a reasonable basis have been included under "unallocable revenue/expenses/assets/liabilities".

3.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

Contingent liabilities are not recognised in the financial statements and are disclosed in the Notes.

A Contingent asset is neither recognised nor disclosed in the financial statements.

3.10 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit/loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

3.11 BORROWING COSTS

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

3.12 IMPAIRMENT OF ASSETS

The carrying value of assets/cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

3.13 GOVERNMENTS GRANTS

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Grant relating to Assets (Capital Grants)

In case of grants relating to depreciable assets, the cost of the asset is shown at gross value and grant thereon is treated as Deferred income which are recognised as "Other Operating Revenues" usually in the Statement of Profit and Loss over the period and in the proportion in which depreciation is charged.

Grant related to Income (Revenue Grants)

Revenue grants are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related cost for which the grants are intended to compensate.

The Company has treated waiver of duty under EPCG Scheme as revenue grant as the condition of meeting the export obligations is a primary condition of availing the grant as per the EPCG Scheme.

In case of post export EPCG Scheme, revenue grant is recognised in "Other Operating Revenues" equivalent to the amount of Custom duty remission in proportion to export obligations actually fulfilled during the accounting period.

Revenue grants are generally recorded under "Other Operating Revenues".



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

2 Share Capital

Authorized, Issued and Subscribed Share Capital	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Particulars				
Authorised Share Capital				
Equity shares of Rs. 10 each with voting rights	10,00,000	100.00	10,00,000	100.00
Issued, Subscribed and fully paid shares				
Equity shares of Rs. 10 each with voting rights	9,95,700	99.57	9,95,700	99.57
Total Issued, Subscribed and fully paid shares	9,95,700.00	99.57	9,95,700.00	99.57

B Movement in Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Shares Outstanding at the Beginning of the Year	9,95,700	99.57	9,95,700	99.57
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back/Other Movement during the year	-	-	-	-
Shares outstanding as at end of the year	9,95,700	99.57	9,95,700	99.57

C Rights of Equity Shareholders

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

None of the equity shares are reserved for issue under any option & contract/commitment for sale of shares / disinvestment.

There are no securities issued which are convertible into equity/preference shares.

D Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Since there is no Holding company of the reporting entity the above disclosure is not applicable.

E Details of shareholders holding more than 5% shares in the company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of holding	No. of shares	% of holding
Equity Shares with Voting Rights:				
Dharmendra Goyal	3,97,200	39.89%	3,97,200	39.89%
Sunita Goyal	1,00,000	10.04%	1,00,000	10.04%
Vishal Agarwal	97,500	9.79%	97,500	9.79%
Ramkrupa Properties Pvt Ltd	4,00,000	40.17%	4,00,000	40.17%

- The company has not issued any bonus shares during the last five years immediately preceding the balance sheet date.
- The company has not issued shares for other than cash during the last five years preceding the balance sheet date.
- The company has not bought back any shares during the last five years immediately preceding the balance sheet date.
- The company has not declare and paid any dividend during the year.

F Shareholding of Promoters

Shares held by promoters at the end of the year	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No. of shares	% of Total Shares	No. of shares	% of Total Shares	
Ram Krupa Properties Pvt Ltd	4,00,000	40.17%	4,00,000	40.17%	-
Dharmendra Goyal	3,97,200	39.89%	3,97,200	39.89%	-
Vishal Agarwal	97,500	9.79%	97,500	9.79%	-
Sunita Goyal	1,00,000	10.04%	1,00,000	10.04%	-
Twinkle Adukia	100	0.01%	100	0.01%	-
Mohan Das Goyal	100	0.01%	100	0.01%	-
Varesh Goyal	100	0.01%	100	0.01%	-
Aditi Goyal	100	0.01%	100	0.01%	-
Amit Jain	100	0.01%	100	0.01%	-
Sandeep Adukia Huf	100	0.01%	100	0.01%	-
Kusumdevi	100	0.01%	100	0.01%	-
Pooja Agarwal	100	0.01%	100	0.01%	-
Rakesh Gupta	100	0.01%	100	0.01%	-
Sangeeta Gupta	100	0.01%	100	0.01%	-
Total	9,95,700	100%	9,95,700	100%	-



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
3 Reserves and Surplus		
Balance as at the beginning of the period/year	1,844.01	1,773.48
Transfer from surplus in Statement of Profit and Loss	28.13	70.53
Balance as at the end of the period/year	<u>1,872.14</u>	<u>1,844.01</u>
4 Long Term Borrowings		
a) Secured Loan from Bank		
Less: Current Maturity of Long term Debt	842.49	625.64
Long Term Secured Loan from Bank	(123.25)	-
	<u>719.24</u>	<u>625.64</u>
b) Unsecured Loan from Others		
	1,403.98	1,262.44
	<u>2,123.22</u>	<u>1,888.08</u>
a)_1 Term Loan GECL TMB		
First Charge:- Packing Credit/PCFC: Margin:LC-10%,FO-25%		
On hypothecation of Stock in trade of goods meant of exports.		
Repayment: 48 Monthly Installment after a moratorium period of 2 years		
a)_2 The Company has obtained funds from Banks, such money has been utilised for the specific purpose for which it was taken at the Balance sheet date.		
b)_1 Loan from others are taken at rate of interest of 10.50% PA and are repayable on demand.		
5 Short Term Borrowings		
Secured Loan from Banks	1,726.75	2,558.09
Current Maturity of Long Term Debt	123.25	-
	<u>1,850.00</u>	<u>2,558.09</u>
6 Trade payables		
Micro, Small and Medium Enterprises-MSME	-	-
Other than MSME	769.29	1,685.22
	<u>769.29</u>	<u>1,685.22</u>
The Company has not received any intimation from supplier regarding their status under the MSME act 2006, and hence, disclosure if any, relating to amount unpaid as at the year end together with interest paid /Provided as per the requirement under the said act have not been given.		
Refer Note No.37 for aging of Trade Payables		
7 Other Current Liabilities		
Duties & Taxes	8.80	(0.18)
Advance from customers	113.64	43.96
Other Payables	7.00	4.89
	<u>129.45</u>	<u>48.66</u>



8 Property, Plant and Equipment

As at March 31, 2025

Particulars	Gross Block				Depreciation				Net Block	
	As at April 01, 2024	Additions during the year	Deletion during the year	As at March 31, 2025	As at April 01, 2024	Additions during the year	Deletion during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Tangible Assets										
Computer and Laptops	11.69	0.67	9.10	3.26	9.83	1.14	8.89	2.09	1.17	1.86
Furniture & Fixtures	10.20	25.34	8.98	26.57	8.40	5.22	8.23	5.39	21.18	1.80
Vehicles	51.77	-	-	51.77	35.91	5.10	-	41.01	10.75	15.86
Office Building	63.86	-	-	63.86	30.56	1.73	-	32.29	31.57	33.30
Leasehold Improvements	-	8.25	-	8.25	-	0.94	-	0.94	7.31	-
Office Equipments	3.22	3.00	0.50	5.72	2.01	1.38	0.43	2.96	2.77	1.21
Plant & Machinery	0.63	-	-	0.63	0.01	0.11	-	0.12	0.51	0.63
Total Assets	141.37	37.27	18.58	160.06	86.72	15.63	17.55	84.79	75.27	54.65

As at March 31, 2024

Particulars	Gross Block				Depreciation				Net Block	
	As at April 01, 2023	Additions / Adjustment	Deletion during the year	As at March 31, 2024	As at April 01, 2023	Additions during the year	Deletion during the year	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Tangible Assets										
Computer and Laptops	9.10	2.59	-	11.69	8.52	1.31	-	9.83	1.86	0.58
Furniture & Fixtures	8.98	1.23	-	10.20	7.98	0.42	-	8.40	1.80	1.00
Vehicles	42.65	9.12	-	51.77	28.71	7.20	-	35.91	15.86	13.94
Office Building	47.22	16.64	-	63.86	28.86	1.70	-	30.56	33.30	18.37
Office Equipments	2.69	0.53	-	3.22	1.09	0.92	-	2.01	1.21	1.60
Plant & Machinery	-	0.63	-	0.63	-	0.01	-	0.01	0.63	-
Total Assets	110.63	30.74	-	141.37	75.15	11.57	-	86.72	54.65	35.48



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
9 Deferred Tax Asset (net)		
Opening Balance	1.33	0.94
(+) Additions: During the year on Fixed Assets	-	0.40
	1.33	1.33
10 Long Term Loan & Advances		
Security Deposit	2.96	0.53
	2.96	0.53
11 Non Current Invesments		
Non Trade Investments		
<i>Key Man Insurance Policy</i>		
Hdfc Liquidity Fund A/C - Edelweiss Mm A/C	20.68	10.45
(CY Market Value of Mutual Fund - Rs.20,83,432.96/- Units:-476)	-	17.49
Share Application Money - Shreedhar Spinners		
(PY Market Value of Mutual Fund - Rs. 19,93,840.24/- Units:-476)		
Equity Shreedhar Spinners Pvt Ltd	1,449.96	1,450.00
{14500000(10) Unquoted Equity Shares @ Rs. 10 each}		
Hdfc Liquid Fund lifl Margin Acc	20.00	20.00
(CY Market Value of Mutual Fund - Rs. 22,62,573.44/- Units:-496)		
(PY Market Value of Mutual Fund - Rs. 20,75,102.85/- Units:-496)		
	1,490.64	1,497.94
12 Inventories		
Finished goods	151.94	155.76
	151.94	155.76
13 Trade Receivables		
Unsecured, considered good	2,932.94	3,891.54
	2,932.94	3,891.54
Refer Note:38 for Ageing Analysis of Trade Receivables		
14 Cash & Cash Equivalentts		
Balance with banks	5.78	13.20
Cash in hand	0.07	0.17
Others- Fixed Deposit	2.68	2.50
(Tenure 3 months to 1 Year)	8.52	15.87
15 Short Term Loan & Advances		
Income Tax (Net of Provisions)	15.30	-13.21
Other Loans & Advances	1,306.19	1,618.57
Staff Advances	15.11	23.03
	1,336.59	1,628.38
16 Other Current Assets		
Export Incentives Receivable	170.17	330.80
GST Receivable	312.17	460.95
Advance to Suppliers	361.13	85.86
	843.47	877.61



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
17 Revenue from Operations		
Export Sales	11,669.35	26,525.78
Domestic Sales	10,081.54	8,242.49
Other Operating Income	430.39	1,270.54
	22,181.28	36,038.82
18 Other Income		
Interest income	230.85	148.57
Profit on Sale of of Investment	4.93	-
Income From Rent	2.70	-
	238.49	148.57
19 Purchase of Stock in Trade		
Purchases	20,542.02	34,042.46
	20,542.02	34,042.46
20 Changes in Inventories		
Inventories of Finished goods at the end of the year	151.94	155.76
Inventories of Finished goods at the beginning of the year	155.76	48.92
	3.82	(106.84)
21 Employee Costs		
Salaries and Wages	123.07	124.40
Director's Remuneration	22.50	36.00
Bonus	18.15	14.84
Gratuity Expenses	9.22	-
	172.95	175.24
22 Finance Costs		
Bank Interest	368.91	555.08
Bank Charges & Other Expenses	70.45	73.38
Interest on Loan - Others	143.80	138.83
	583.17	767.28
23 Shipment Expenses		
Shipment Expenses	737.17	764.31
	737.17	764.31



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
24 Other Expenses		
Audit Fees	2.00	3.00
Sales Promotion Expenses	60.74	88.36
Commission	153.46	261.15
Professional Charges	7.86	7.65
Rent	15.78	10.53
Rates & Taxes	5.92	0.36
Repair & Maintenance Charges	1.72	1.94
Donation/CSR	-	14.08
Electricity	1.35	1.53
Other Charges	88.05	44.63
	336.89	433.23
<u>Audit Fees</u>		
Audit Fees	1.50	1.75
Tax Audit Fees	0.50	1.00
Other Services	-	0.25
Total	2.00	3.00
25 Note: Earnings Per Share (EPS)		
Net Profit attributable to equity share holders	28.13	70.53
<u>No. of Equity Shares</u>		
Weighted average no. of shares used in the calculation of basic and diluted earnings per share	995700	995700
Nominal Value of Share	10	10
Earning Per Share – Basic (in Rs.)	2.83	7.08
Earning Per Share – Diluted (in Rs.)	2.83	7.08



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

26 Related Party Disclosures

a) Subsidiary Company:

Name of Subsidiary Company

M/s. Shreedhar Spinners Private Limited [Holding % 96.67% (P.Y. 96.67%)]

b) Key Management Personnel:

Name of Party

Nature of relationship

Mr. Vishal Rajendra Prasad Agarwal

Director

Mr. Dharmendra Mohandas Goyal

Director

c) Relatives of KMP

Name of Party

Nature of relationship

Mrs. Sunita Goyal

Relatives of Director

Mrs. Aditi Goyal

Relatives of Director

Mr. Varesh Goyal

Relatives of Director

Mrs. Pooja Agarwal

Relatives of Director

Mrs. Kusum Devi Agarwal

Relatives of Director

M/s. Ram Krupa Properties Private Limited

Director Interest Company

Siddhartha Super Spinning Mills Ltd

Director Interest Company

SRM Spinners Limited

Director Interest Company

Sandeep Hariprasad Adukia HUF

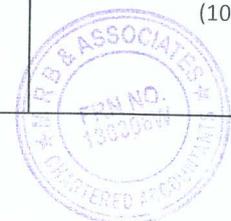
Director Interest Company

Transactions carried out with the related parties referred to above in ordinary course of business

(Rs. in Lakhs)

Nature of Transactions	Referred in (a) above	Referred in (b) above	Referred in (c) above
Interest on Loan	52.50	9.91	48.24
	-	(9.69)	(76.21)
Rent	-	-	11.90
	-	-	(7.32)
Directors Remuneration/ Salary & Bonus	-	48.75	75.73
	-	(39.00)	(65.25)
Purchases	2,525.54	-	1,060.81
	(5,789.42)	-	(2,266.08)
Interest Income on Investment	119.38	-	-
	(148.21)	-	-
Sales	536.10	-	-
	(1,869.11)	-	-
Loan given	305.00	-	-
	-	-	-
Repayment of Loan given	730.39	-	-
	-	-	-
Loan Received	-	47.00	50.00
	-	-	-
Repayment of Loan	-	54.58	40.00
	-	-	-
Balance Outstanding	Referred in (a) above	Referred in (b) above	Referred in (c) above
Unsecured Loan Payable	-	101.03	1,008.01
	-	(99.69)	(927.75)
Loan Receivable	1,304.43	-	-
	(1,622.39)	-	-
Trade Payable	-	-	54.85
	(95.06)	-	(107.46)
Trade Receivable	2.12	-	-
	(263.87)	-	-

Note: Figures in negative represent previous year figures.



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

27 Contingent Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Guarantee provided	-	-
Toward future fulfillment of Export Obligation (EPCG)	-	7,800.00
Claims against the Company not acknowledged, as debt	-	-
Hedged funds for FCNB loan	-	150.00

28 Capital Commitments

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amounts of Contract remaining to be executed on capital Account and not provided for (net of advances)	-	-
Outstanding Letter of Credit	-	-
Margin Money deposited against the above	-	-

29 Segment Information

The Company's present operation involves only one segment, namely "Trading of cotton yarn", therefore disclosure under Accounting Standard - 17 "Segment Reporting" is not applicable to the company

30 Proposed Dividend

During the year, no dividend is proposed and declared towards the Equity Shareholders.

31 Income Tax

A new section 115BAA was inserted in the Income Tax Act, 1961 by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/ conditions defined in the said section. The Company has evaluated the impact of this ordinance & has decided to opt the new section 115BAA.

32 Deferred tax

In compliance with Accounting Standard – 22 on "Accounting for Taxes on Income", Deferred Tax expense has been provided during the current year. The year end position of Deferred Tax Liability is given below:

As at March 31, 2025

Particulars	Opening Balance	Provided during the year	Closing Balance
Deferred Tax Liability:			
Related to Fixed Assets	1.33	-	1.33
Gratuity	-	-	-
Total	1.33	-	1.33

As at March 31, 2024

Particulars	Opening Balance	Provided during the year	Closing Balance
Deferred Tax Liability:			
Related to Fixed Assets	0.94	0.39	1.33
Gratuity	-	-	-
Total	0.94	0.39	1.33

33 Value of Import on CIF Basis, Earnings and Expenditure in Foreign Currency

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
a) CIF Value of Imports calculated on CIF basis	Nil	Nil
I. Raw materials	Nil	Nil
II. Components and spare parts	Nil	Nil
III. Capital goods	Nil	Nil
b) Expenditure in foreign currency on accrual basis	123.51	258.69
c) Earnings in foreign currency on accrual basis	11346.46	26022.87



34 Disclosure Under MSME Development Act 2006:

The information as required under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the bases of information available with the Company and no there are no dues to Micro, Small and Medium Enterprises to the extent of information made available to us.

35 Employee Benefits**Short-term employee benefits -**

recognized as an expense at the undiscounted amount in the statement of profit & loss of the year in which the related service is rendered.

Long-term employee benefits -**Gratuity**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15/26 days salary multiplied the number of years of service. The Company makes full provision for gratuity liabilities in the books of accounts on the basis of Actuarial Valuation.

The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method as per actuarial valuation carried out at balance sheet date .

The following table set out the status of gratuity plan as required under AS 15 (Revised):

Expenses recognized in the Statement of Profit and Loss for the year ended

Particulars	As at March 31, 2025	As at March 31, 2024
Current Service Cost	9.22	-
Interest Cost	-	-
Expected Return on Plan Assets	-	-
Actuarial (gain)/loss recognised for the period	-	-
Expense recognized in Statement of Profit and Loss	9.22	-

Amounts Recognized in the Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of Defined Benefit Obligation	9.22	-
Fair Value of Plan Assets at year end	-	-
Amount Recognised in Balance Sheet	9.22	-

Bifurcation Of Liability

Particulars	As at March 31, 2025	As at March 31, 2024
Current Liability	1.98	-
Non-Current Liability	7.24	-

Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.60% p.a.	Not Applicable
Expected Return on Plan Assets	Not Applicable	Not Applicable
Salary Growth Rate	5.00% p.a.	Not Applicable
Withdrawal Rates	Age 25 & below:- 20% 25 to 35 years - 20%	Not Applicable



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

Note : FY 2024-25 is the first year of the Company for Gratuity Valuation.

36 The details of Loan Given / Investments made / Guarantee Given / Security Provided by the Company are as follows:

Nature of Transactions (Loan Given / Investments made / Guarantee Given / Security Provided)	Purpose for which loan/guarantee/	For March 31, 2025	For March 31, 2024
A. Loans Given to: Shreedhar Spinners Private Limited		1,622.39	
B. Corporate Guarantee Given to: Shreedhar Spinners Private Limited	Term Loan		4,000.00
	Letter of Credit- Sublimit		2,600.00
	Cash Credit		1,200.00
C. Investments Made Shreedhar Spinners Private Limited		1,449.96	1,450.00



37 Note : Ageing of Trade Payables

Trade Payable Ageing as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
MSME	-	-	-	-	-	-
Others	-	769.24	0.05	-	-	769.29
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	769.24	0.05	-	-	769.29

Trade Payable Ageing as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed						
MSME	-	-	-	-	-	-
Others	1,685.22	-	-	-	-	1,685.22
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	1,685.22	-	-	-	-	1,685.22

38 Note : Ageing of Trade Receivables

Trade Receivable as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Month	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables:						
- Considered Good	1,712.14	558.89	616.38	45.56	-	2,932.96
- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables:						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	1,712.14	558.89	616.38	45.56	-	2,932.96

Trade Receivable as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Month	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables:						
- Considered Good	3,272.12	550.63	68.78	-	-	3,891.54
- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables:						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
Total	3,272.12	550.63	68.78	-	-	3,891.54

39 Note : Capital-Work-in Progress (CWIP)

The CWIP of the Company is NIL.



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

40 Note : Key Financials Ratio

Ratio along with details of significant changes in FY 2024-25 compared to FY 2023-24 is as follows :

Ratio	Numerator	Denominator	FY 24-25	FY 23-24	% of variance	Reasons for variance
Debt Equity Ratio	Total Debt	Total Equity	1.99	2.29	(0.13)	Due to increase in Total Equity
Debt Service Coverage Ratio	Earning before Interest, Tax and Exceptional Items	Interest Expenses + Principal Repayments made during the period for long term loan	0.16	0.20	(0.21)	Due to decrease in Profit before Interest & Tax
Current Ratio	Current Assets	Current Liabilities	1.94	1.53	0.27	Due to Increase in Current Assets
Trade receivable turnover	Value of sales & services	Average Trade Receivables	16.74	35.97	(0.53)	Due to decrease in Revenue
Inventory turnover	Cost of Goods Sold	Avg Inventories of Finished Goods, Stock in Trade and Stock-in-Trade	133.56	331.60	(0.60)	Due to increase in Cost of sold goods
Net Profit Ratio	Profit After Tax	Value of sales & Services	0.00	0.00	(0.47)	Due to decrease in Profit after Tax
Return on Equity Ratio	Profit After Tax	Share holders Equity	0.01	0.04	(0.68)	Due to decrease in Profit after Tax
Trade payables Turnover Ratio	Net Credit Purchase	Average Trade Payable	0.27	0.46	(0.40)	Due to decrease in credit purchase
Net Capital Turnover Ratio	Net Sales	Average Working Capital	8.68	15.83	(0.45)	Due to decrease in Net sales
Return on Capital Employed	Earning before Interest & Taxes	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax liability)	0.08	0.11	(0.28)	Due to decrease in Profit before Interest & Tax
Return on Investment	Income generated from Investment	Average Investment	0.08	0.10	(0.19)	Due to decrease in income from investment

41 Note : Other Statutory Disclosures

There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

There is no charge or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

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

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

(b) provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

The Company has not disclosed any income in terms of any transaction which is not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

The company has obtained funds from borrowings from banks. Such amount has been utilised for the specific purpose as stated in the Sanction letter as at the balance sheet date.



SHREEDHAR COTSYN PRIVATE LIMITED

Notes to Standalone financial statements for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs except equity share, per equity share data and as otherwise stated)

The Company has borrowed from banks on the basis of security of current assets and, the quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

The Company has not granted any loans and advances in the nature of loans to promoters, directors, key management personnel (KMP) and the related parties as repayable on demand or guaranteed without specifying terms during the year. Further the Company has not given any corporate guarantee, made any investments or provided any security.

The Company has complied with the number of layers prescribed under Clause (87) of Section 2 of the Act read with The Companies (Restriction on number of layer) Rules, 2017.

The company have not been declared as wilful defaulter by any banks, financial institutions or other lenders.

Section 135 of the The companies Act, 2013 relating to CSR is not applicable to company .

The Title deeds of all the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are in the name of the Company. Further the Company has not revalued its Property, Plant and Equipment during the year.

The company does not have any transaction with a company struck-off under the section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

42 Significant Events after the Reporting Period

There was no significant event after the end of the reporting period which requires any adjustment or disclosure in the Financial Statements.

43 Approval of Standalone Financial Statements

The Standalone financial statements were approved for issue by the Board of Directors on September 03, 2025.

44 Previous year's comparative figures have been rearranged and regrouped wherever necessary.

For M R B & Associates
Chartered Accountants

ICAI Firm Registration Number: 136306W



Manish R Bohra
Partner

Membership No.- 058431

Place: Mumbai

Date: September 03, 2025



For and on Behalf of the Board of Directors of
Shreedhar Cotsyn Private Limited



Dharmendra Goyal
Director

DIN: 00163777

Place: Mumbai

Date: September 03, 2025

Vishal Agarwal
Director

DIN:00376242

