S. JAYKISHAN
CHARTERED ACCOUNTANTS

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# INDEPENDENT AUDITOR'S REPORT

To the Members of **HIMANGA MERCANTILES PVT. LTD.**

## Report on the Standalone Financial Statements

### Opinion

We have audited the accompanying Standalone Financial Statements of **HIMANGA MERCANTILES PVT. LTD.** (**"*the Company*"**) which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss and Cash Flow Statement 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 31 March 2025, and 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 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 Board's Report including Annexures to Board's Report which is expected to be made available to us after that date, 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 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 in the 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.

S. JAYKISHAN ★ KOLKATA ★ Chartered Accountants

**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 standalone 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 implementation and maintenance of 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.

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 is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of Standalone Financial Statement**

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

S. JAYKISHAN
KOLKATA
Chartered Accountants

- 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 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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. A. 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 Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account

S. JAYKISHAN KOLKATA Chartered Accountants

d) 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.

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

B. 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, in our opinion and to the best of our information and according to the explanations given to us:

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

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

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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;

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds 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;

(iii) 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 representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

e) No dividend has been declared or paid during the year by the Company.

C. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.

S. JAYKISHAN
KOLKATA
Chartered Accountants

3. "Based on our examination which included test checks, 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. Further, during the course of our audit we did not come across any 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.]"

**For S. Jaykishan**
Chartered Accountants
Firm Registration No. 309005E

S. JAYKISHAN
KOLKATA
Chartered Accountants

**(CA Rakesh Kumar Dhaniwal)**
**Partner**
Membership No. 300 – 54246
Place : Kolkata
Dated: 22.09.2025
UDIN: 24054246BMMATM3703

**<u>Annexure "A" to the Independent Auditor's Report</u>**

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

(i) (a) (A) The Company has maintained 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) All Property, plant and equipment have been physically verified by the management at a regular interval of time (normally once a year). No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) disclosed in the financial statement are held in the name of the Company.

(d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated duringthe year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.

(b) The Company has been sanctioned working capital limits in excess of ₹5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets, the returns or statements filed by the company with such banks or financial institutions regarding the movable asset/stock/work-in-progress/cash flow/receivable from the project are in agreement with the books of accounts of the Company.

(iii) The Company has made investments in, provided guarantee and security and granted loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships and other parties during the year.

(a) The Company has provided loans and advances in the nature of loan during the year:

(A) The Company has not provided any loans and advances during the year to Subsidiaries, Joint Ventures and Associates.

S. JAYKISHAN
KOLKATA
Chartered Accountants

(B) The Company has provided loans and advances during the year to other than Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs.22,53,223.

| Name | Entity | Section | Amount Outstanding (Rs.) | Interest Charged |
|---|---|---|---|---|
| Dover Trading Pvt Ltd | Company | 185 | 1,19,16,872/- | 9% |
| Shivaasha Commercial Pvt. Ltd. | Company | 185 | 19,53,155/- | 7% |

(b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
(c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular.
(d) In respect of loans and advances granted by the Company, there are no overdue amount remaining outstanding as at the balance sheet date.
(e) There are no loans granted by the Company which has fallen due during the year and has been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.
(f) The Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.

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

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

S. JAYKISHAN * KOLKATA * Chartered Accountants

Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2025, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of1961).

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

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

(c) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2025, The Company has not taken any term loan.

(d) On an overall examination of the financial statements of the company, the company has not utilised its short term borrowings raised for long term purposes.

(e) On an overall examination of the financial statements of the Company, the Company has not taken Inter Corporate Deposit from holding company on account of or tomeet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and on the company has been noticed or reported duringthe year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) As informed, the Company has not received any whistle blower complaints during the year and upto the date of this report.

(xii) The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.

(xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

S. JAYKISHAN
KOLKATA
Chartered Accountants

(xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013 for the year under audit but same is applicable for the financial year 2025-26.

(xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined inthe Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) & (d) of the Order is not applicable.

(xvii) The Company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 anymaterial uncertainty exists as on the date of the audit report indicating that Companyis 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.

(xx) The provision of Sec 135 of Companies Act 2013 is applicable to the company. An amount of Rs 9,00,000 remaining unspent under sub section 5 of section 135 of the Companies Act pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub section 6 of section 135 of the said Act.

(xxi) There is no qualified/adverse remarks in the consolidated audit report accordingly reporting under clause3(xxi) is not applicable.

**For S. Jaykishan**

**Chartered Accountants**

Firm Reg. No.: 309005E

S. JAYKISHAN KOLKATA Chartered Accountants

**(CA Rakesh Kumar Dhanwal)**

**Partner**

Membership No.: 054246

Place : Kolkata

Dated : 22.09.2025

UDIN: 24054246BMMATM3703

HIMANGA MERCANTILES PVT. LTD.
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 007

**Balance Sheet as at 31st March, 2025**

| Particulars | Note No | As At 31.03.2025 Rs. '00 | As At 31.03.2024 Rs. '00 |
|---|---|---|---|
| **I. EQUITY AND LIABILITIES** | | | |
| **(1) Shareholder's Funds** | | | |
| (a) Share Capital | 2 | 57,290.00 | 57,290.00 |
| (b) Reserves and Surplus | 3 | 26,77,059.19 | 18,67,234.44 |
| **(2) Non-current Liabilities** | | | |
| (a) Long-term borrowings | 4 | 13,475.36 | 15,810.08 |
| **(3) Current Liabilities** | | | |
| (a) Short-term borrowings | 5 | 2,56,576.06 | 4,82,834.15 |
| (b) Trade payables | 6 | 2,13,351.73 | 2,57,775.72 |
| (c) Other current liabilities | 7 | 11,13,942.19 | 9,52,895.19 |
| (d) Short-term provisions | 8 | - | - |
| **Total** | | **43,31,694.53** | **36,33,840.58** |
| **II.Assets** | | | |
| **(1) Non-current assets** | | | |
| (a) Property Plant & Equipment and Intangible Assets | | | |
| (i) Property, Plant and Equipments | 9 | 26,165.73 | 29,268.86 |
| (ii) Intangible Assets | 10 | 1,758.84 | 2,960.11 |
| (b) Non-current investments | 11 | 9,743.46 | 10,245.01 |
| (c) Deferred tax assets (net) | 12 | 2,162.95 | 1,064.20 |
| (d) Long Term Loans and advances | 13 | 5,78,994.42 | - |
| **(2) Current assets** | | | |
| (a) Current Investments | 14 | 3,98,625.13 | - |
| (b) Inventories | 15 | 26,17,470.38 | 28,86,458.35 |
| (c) Trade receivables | 16 | 3,86,307.13 | 95,873.51 |
| (d) Cash and cash equivalents | 17 | 26,858.55 | 1,01,761.77 |
| (e) Short-term loans and advances | 18 | 1,47,758.96 | 3,89,995.50 |
| (f) Other current assets | 19 | 1,35,848.99 | 1,16,212.27 |
| **Total** | | **43,31,694.53** | **36,33,840.58** |
| Significant Accounting Policies | 1 | (0.00) | 0.00 |

The Notes referred to above form an integral part of the Financial Statements.
In terms of our Report of even date

**For S. Jaykishan**
**Chartered Accountants**
Firm Reg. No.: 309005 E

S. JAYKISHAN KOLKATA Chartered Accountants

**(CA Rakesh Kumar Dhandwal)**
**Partner**
Membership No.: 054246
Place : Kolkata
Dated : 22/09/2025
UDIN: 25054246BMMATM3703

**DIRECTORS**

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

SUSHIL KUMAR JHUNJHUNWALA
DIN: 01603821

Himanga Mercantiles Pvt. Ltd.
Raunak Jhunjhunwala
Director

RAUNAK JHUNJHUNWALA
DIN: 02250773

HIMANGA MERCANTILES PVT. LTD.
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 007

Profit and Loss Statement for the year ended 31st March, 2025

| Particulars | Note No | Year ended 31.03.2025 Rs. '00 | Year ended 31.03.2024 Rs. '00 |
|---|---|---|---|
| I. Revenue from operations | 20 | 35,17,134.81 | 40,88,213.33 |
| II. Other Income | 21 | 97,954.28 | 55,572.47 |
| **III. Total Income (I +II)** | | 36,15,089.09 | 41,43,785.80 |
| IV. Expenses: | | | |
| Cost of materials consumed | 22 | 17,64,839.38 | 22,94,637.05 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 23 | 2,68,987.97 | 5,23,357.05 |
| Employee benefit expense | 24 | 1,44,809.72 | 1,53,235.24 |
| Financial costs | 25 | 28,567.30 | 57,580.60 |
| Depreciation and amortisation expense | | 12,068.50 | 6,083.53 |
| Other expenses | 26 | 3,17,805.46 | 2,76,840.64 |
| **IV. Total Expenses** | | 25,37,078.32 | 33,11,734.12 |
| V. Profit before exceptional and extraordinary items and tax (III-IV) | | 10,78,010.77 | 8,32,051.68 |
| VI. Exceptional Items | | | |
| VII. Profit before extraordinary items and tax (V - VI) | | 10,78,010.77 | 8,32,051.68 |
| VIII. Extraordinary Items | | | |
| IX. Profit before tax (VII - VIII) | | 10,78,010.77 | 8,32,051.68 |
| X. Tax expense: | 27 | | |
| (1) Current tax | | 2,69,081.09 | 2,17,095.50 |
| (2) Deferred tax | | (1,098.75) | 1,328.30 |
| (3) Income Tax for Earlier Years | | 203.68 | - |
| XI. Profit / (Loss) from the period from continuing operations (IX-X) | | 8,09,824.75 | 6,13,627.88 |
| XII. Profit / (Loss) from discontinuing operations | | | |
| XIII. Tax expense of discounting operations | | | |
| XIV. Profit / (Loss) from Discontinuing operations (XII - XIII) (after tax) | | | - |
| XV. Profit / (Loss) for the period (XI + XIV) | | 8,09,824.75 | 6,13,627.88 |
| XVI. Earning per equity share: | -28 | | |
| (1) Basic & Diluted | | 141.36 | 107.11 |

Significant Accounting Policies

The Notes referred to above form an integral part of the Accounts

This is the Statement of profit & loss referred to in our report of even date.

**For S. Jaykishan**
**Chartered Accountants**
Firm Reg. No.: 309005E

S. JAYKISHAN KOLKATA Chartered Accountants

**(CA Rakesh Kumar Dhaniwal)**
**Partner**
Membership No.: 054246
Place : Kolkata
Dated : 22/09/2025
UDIN: 25054246BMMATM3703

D I R E C T O R S

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

SUSHIL KUMAR JHUNJHUNWALA
DIN: 01603821

Himanga Mercantiles Pvt. Ltd.
Director

RAUNAK JHUNJHUNWALA
DIN: 02250773

HIMANGA MERCATILES PVT LTD
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 007

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025

| | PARTICULARS | AS ON 31.03.2025 Rs. '00 | | AS ON 31.03.2024 Rs. '00 | |
|---|---|---|---|---|---|
| A) | **CASH FLOW FROM OPERATING ACTIVITIES:** | | | | |
| | Net Profit Before Tax as per Profit & Loss Statement | | 10,78,010.77 | | 8,32,051.68 |
| | **Adjusted for :-** | | | | |
| | Depreciation & Amortisation Expense | | 12,068.50 | | 6,083.53 |
| | Interest Received | | (8,597.45) | | (1,162.41) |
| | Interest Paid | | 28,567.30 | | 57,524.15 |
| | Interest Paid on Income Tax | | 3,106.12 | | - |
| | (Profit)/Loss on Sale of Other Investments | | | | (1,439.05) |
| | (Profit)/Loss on Share of Profit from Investments | | 501.55 | | 550.42 |
| | Liabilities written back | | | | |
| | **Operating Profit / Loss Before Working Capital Changes** | | 11,13,656.79 | | 8,93,608.32 |
| | **Adjustment for:** | | | | |
| | (Increase)/Decrease in Trade Receivables | | (2,90,433.62) | | 1,24,443.95 |
| | (Increase)/Decrease in Inventories | | 2,68,987.97 | | 5,23,357.05 |
| | (Increase)/Decrease in Other Current Assets | | 21,029.20 | | (1,07,275.59) |
| | (Increase)/Decrease in Loans and Advances | | (3,36,757.88) | | (5,005.79) |
| | Increase/(Decrease) in Trade Payable | | (44,423.99) | | (3,20,602.22) |
| | Increase/(Decrease) in Other Current Liabilities | | 1,61,045.30 | | (4,68,196.10) |
| | Increase/(Decrease) in Short-term Borrowings | | (2,26,258.09) | | (7,95,479.66) |
| | **Cash Generated from Operations** | | **6,66,845.68** | | **(1,55,150.03)** |
| | **Less: Taxes Paid** | | **(3,12,258.43)** | | (2,02,437.65) |
| | **Net Cash From Operating activities** | | **3,54,587.25** | | **(3,57,587.68)** |
| B) | **CASH FLOW FROM INVESTING ACTIVITIES:** | | | | |
| | Purchase of Fixed Assets | | (7,764.10) | | (29,743.98) |
| | Disposal of Fixed Assets | | - | | 83.69 |
| | ~~Purchase of Intangibe Assets~~ | | - | | - |
| | Purchase of Other Investments | | (3,98,625.13) | | - |
| | Interest Received | | 7,800.77 | | 1,162.41 |
| | Dividend Received | | - | | - |
| | Profit/(Loss) on Share of Profit from Investments | | | | (550.42) |
| | Sale of Other Investments | | | | 1,51,670.57 |
| | **Net Cash (Used in ) From Investing activities** | | **(3,98,588.46)** | | **1,22,622.27** |
| C) | **CASH FLOW FROM FINANCING ACTIVITIES:** | | | | |
| | Proceeds from Long Term Borrowings | | (2,334.72) | | 15,810.08 |
| | Interest Paid | | (28,567.30) | | (57,524.15) |
| | **Net Cash (Used in ) From Financing activities** | | **(30,902.02)** | | **(41,714.07)** |
| | **NET INCREASE / DECREASE IN CASH & CASH EQUIVALENTS (A + B + C)** | | **(74,903.23)** | | **(2,76,679.49)** |
| | **CASH & CASH EQUIVALENTS:** | | | | |
| | At the Beginning of the year | 1,01,761.77 | | 3,78,441.27 | |
| | At the End of the Year | 26,858.55 | | 1,01,761.77 | |
| | | **(74,903.22)** | | **(2,76,679.50)** | |
| | | | 0.00 | | (0.01) |

**Notes:**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2. Previous year's Figures have been re-arranged where-ever considered necessary.

As per our Report attached to the Balance Sheet.
**For S. Jaykishan**
**Chartered Accountants**
**Firm Reg. No.: 309005E**

S. JAYKISHAN KOLKATA Chartered Accountants

**(CA Rakesh Kumar Dhaniwal)**
**Partner**
**Membership No.: 054246**
Place : Kolkata
Dated : 22/09/2025
UDIN: 25054246BMMATM3703

**DIRECTORS**

**Himanga Mercantiles Pvt. Ltd.**
Sushil Jhunjhunwala
**Director**
**SUSHIL KUMAR JHUNJHUNWALA**
**DIN: 01603821**

**Himanga Mercantiles Pvt. Ltd.**
Raunak Jhunjhunwala
**RAUNAK JHUNJHUNWALA** **Director**
**DIN: 02250773**

HIMANGA MERCANTILES PRIVATE LIMITED

**Note 1. Significant Accounting Policies**

**A) Basis of accounting**

i) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

**ii)** The financial statements have been prepared under the historical cost convention on accrual basis.

**B) Use of Estimates**

i) The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**C) Revenue Recognition:** Sale of flats/ Constructed Area is accounted for on execution of Sale Agreement and upon sale and receipt of more than 25% of saleable area.

The Revenue have been recognised for in terms of AS – 7 using percentage of completion method, where revenue is recognised in the accounting period in which the contract is performed. Percentage of completion is determined as proportion of the cost incurred with respect to estimated cost.

**D) Property, Plant & Equipment**

i) Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date

ii) Company has adopted cost model for all class of items of Property Plant and Equipment

**E) Depreciation**

i) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

ii) All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase

iii) Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

**F) Inventories are valued as under:-**

i. Inventories : At Cost

ii. Scrap : At net realizable value.

**G) Investments:**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.

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.

**H. Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Rs. NIL.

**I) Provisions and Contingencies:** Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities is disclosed in Notes to the account for:-

• Possible obligations which will be confirmed only by future events not wholly within the control of the company or

• Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**J) Taxes on Income:** Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

**K) Deferred tax:** The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

**L) Employee Benefit Expenses:** All short-term employees' benefits are recognized in the accounting period in which they are incurred.

**M) Earnings Per Share (EPS):** The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard-20, Earnings per Share notified by the Central Government under the Companies (Accounting Standards) Rules, 2006. Basic earning per equity share is computed by dividing net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing the net profit / (loss) after tax for the year by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**N) General:** Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

Himanga Mercantiles Pvt. Ltd.
Director

Himanga Mercantiles Pvt. Ltd.
Director

JAYKISHAN
KOLKATA
Chartered Accountants

Notes to Financial Statements

| Note 2<br>**Share Capital and share warrants** | | |
|---|---|---|
| **Share Capital** | | |
| | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
| **Authorised**<br>6,00,000 Equity Shares of Rs. 10/- each | 60,000.00 | 60,000.00 |
| **Issued, Subscribed and Paid Up**<br>5,72,900 Equity Shares of Rs. 10/- each | 57,290.00 | 57,290.00 |

| **a) Reconciliation of Share Capital:** | | |
|---|---|---|
| | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
| Balance at the beginning of the year | 5,72,900 | 5,72,900 |
| Issued during the year | - | - |
| Balance at the end of the year | **5,72,900** | **5,72,900** |

**b) Terms/rights attached to equity shares:**

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder of equity shares is entitled to one vote per share. The Company does not declare and pays any dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

| **c) Shareholders holding more than 5% of Equity Share Capital:** | | | | |
|---|---|---|---|---|
| | **31.03.2025** | | **31.03.2024** | |
| **Shareholders** | **No. of Shares** | **% holding in the class** | **No. of Shares** | **% holding in the class** |
| Abhishek Rungta | 50,000 | 8.73% | 50,000 | 8.73% |
| Kiran Jhunjhunwala | 55,100 | 9.62% | 55,100 | 9.62% |
| Om Prakash Jhunjhunwala | 30,700 | 5.36% | 30,700 | 5.36% |
| Rajlakshmi Marketing Private Ltd. | 52,500 | 9.16% | 52,500 | 9.16% |
| Raunak Jhunjhunwala | 91,500 | 15.97% | 91,500 | 15.97% |
| Raunak Properties Private Ltd. | 52,500 | 9.16% | 52,500 | 9.16% |
| Saurabh Jhunjhunwala | 50,000 | 8.73% | 50,000 | 8.73% |
| Sounvi Traders & Invest Co. | 35,000 | 6.11% | 35,000 | 6.11% |
| Sushil Kumar Jhunjhunwala | 37,100 | 6.48% | 37,100 | 6.48% |
| Sushil Jhunjhunwala (HUF) | 53,000 | 9.25% | 53,000 | 9.25% |
| Tara Jhunjhunwala | 37,500 | 6.55% | 37,500 | 6.55% |
| **Total** | **5,44,900** | **95.11%** | **5,44,900** | **95.11%** |

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 ownerships of shares.

| **d) Shares held by promoters at the end of the year** | | | |
|---|---|---|---|
| **Shareholders** | **No of Shares** | **% holding as on 31.03.2025** | **% Change during the year** |
| Kiran Jhunjhunwala | 55,100 | 9.62% | - |
| Rajlakshmi Marketing Private Ltd. | 52,500 | 9.16% | - |
| Raunak Jhunjhunwala | 91,500 | 15.97% | - |
| Raunak Properties Private Ltd. | 52,500 | 9.16% | - |
| Saurabh Jhunjhunwala | 50,000 | 8.73% | - |
| Sushil Jhunjhunwala | 37,100 | 6.48% | - |
| Sushil Jhunjhunwala (HUF) | 53,000 | 9.25% | - |
| **Total** | **3,91,700** | **68%** | - |

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 ownerships of shares.

**e) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:**

The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31st March, 2025

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

S. JAYKISHAN KOLKATA Chartered Accountants

Himanga Mercantiles Pvt. Ltd.
Damini Jhunjhunwala
Director

Note 3

**Reserves & Surplus**

| | | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|---|
| **a) Surplus** | | | |
| Balance at the beginning | | 15,83,134.44 | 9,69,506.56 |
| Add: Profit for the year | | 8,09,824.75 | 6,13,627.88 |
| **Balance as on 31.03.2024** | **(A)** | **23,92,959.19** | **15,83,134.44** |
| **b) Securities Premium** | | | |
| Opening Balance | | 2,84,100.00 | 2,84,100.00 |
| Add: During the year | | | - |
| **Balance as on 31.03.2024** | **(B)** | **2,84,100.00** | **2,84,100.00** |
| | **Total (A+B)** | **26,77,059.19** | **18,67,234.44** |

Note 4

**Long Term Borrowings**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| **Secured Loan** | | |
| **From Body Corporate** | | |
| 1. Bank of Baroda (Vehicle Loan) | 13,475.36 | 15,810.08 |
| | **13,475.36** | **15,810.08** |

**Note 4.1: Security Coverage**

1. Car Loan from Bank of Baroda Ltd. has been secured against hypothecation of Vehicle.

**Note 4.2: Repayment Terms**

1. Car Loan obtained from Bank of Baroda Ltd. is repayable in 84 monthly Instalments of Rs. 32,026/- beginning from February, 2024.
2. The current maturities of such loan has been shown under the head Short Term Borroings.

Note 5

**Short Term Borrowings**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| **Secured Loans, Considered Good** | | |
| **From Banks** | | |
| Cash Credit **(Refer Note 5.1)** | 2,52,732.94 | 4,41,241.03 |
| **From related parties** | | |
| From Bodies Corporate **(Refer Note 5.2)** | - | 37,750.00 |
| Current Maturities of Car Loan | 3,843.12 | 3,843.12 |
| | **2,56,576.06** | **4,82,834.15** |

Note 5.1:

**Cash Credit Limit & its purpose: Project Specific limit of Rs. 18 Crore for the Residential Project "BHAWANI INARA" with a door-to-door tenor of 36 months upto 28.02.2026 including moratorium period of 24 months.**

**Primary Security: Piece and parcel of land measuring an area of 67 Decimal situated at Mouza - Atghara, R.S. Khatian No. 340, L.R. Khatian No. 522 now 2524, within the limits of Rajarhat-Gopalpur Municipality, Ward no - 09**

**Guarantee: Personal guarantee by the directors (Mr. Saurabh Sushil Jhunjhunwala, Mr. Raunak Jhunjhunwala, Mr. Sushil Kumar Jhunjhunwala) of company .**

**Rate of Interest: Interest at the rate of 3.10% p.a. above EBLR i.e. 12.25% p.a. (EBLR is 9.15%)**

**Note 5.2: This amount Rs Nil (Present Year) Rs 37,75,000 (Previous year) relates to an Investment in Property given to Rajlakshmi Marketing Pvt. Ltd. (Common Director).**

Himanga Mercantiles Pvt. Ltd.

Sushil Jhunjhunwala

Director

Himanga Mercantiles Pvt. Ltd.

Raunak Jhunjhunwala

Director

S. Jaykishan, Kolkata, Chartered Accountants

| Note 6 | | |
|---|---|---|
| **Trade Payables** | | |
| **Particulars** | **As at 31st March, 2025 (Rs.)** | **31st March, 2024 (Rs.)** |
| **Trade Payable** | | |
| (a). Total outstanding dues of Micro and Small Enterprises | 37,783.37 | 59,128.22 |
| (b). Total outstanding dues of Other payable against expenses other than Micro and Small Enterprises. | 1,75,568.36 | 1,98,647.50 |
| **Total** | **2,13,351.73** | **2,57,775.72** |

**Note-6.1 Amount remaining unpaid to MSME supplier at the end of the accounting year and disallowed u/s 43B(h) is Rs. ₹6,80,294**

**Note- 6.2 The Company has not charged or provided for any interest on outstanding dues to Micro, Small and Medium Enterprises (MSMEs) as defined under the MSME Development Act, 2006, since no claim for interest has been received from any of the suppliers regarding delayed payments.**

**Ageing Schedule of Trade Payable is as below**
**As at March 31, 2025**

| **Particular** | Outstanding for following periods from due date of payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed dues-MSME | 37,783.37 | | | | 37,783.37 |
| Undisputed dues-Other | 1,68,493.36 | 3,971.37 | 3,103.62 | | 1,75,568.36 |
| Disputed dues-MSME | | | | | - |
| Disputed dues-Other | | | | | - |
| **Total Trade Payable** | | | | | **2,13,351.73** |

**Ageing Schedule of Trade Payable is as below**
**As at March 31, 2024**

| **Particular** | Outstanding for following periods from due date of payment | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed dues-MSME | 45,128.22 | 14,000.00 | - | - | 59,128.22 |
| Undisputed dues-Other | 1,25,936.80 | 72,710.70 | - | - | 1,98,647.50 |
| Disputed dues-MSME | - | - | - | - | - |
| Disputed dues-Other | - | - | - | - | - |
| **Total Trade Payable** | | | | | **2,57,775.72** |

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

S. JAYKISHAN ★ KOLKATA ★ Chartered Accountants

Himanga Mercantiles Pvt. Ltd.
Nandini Jhunjhunwala
Director

Note 7

**Other Liabilities**

| **Other Current Liabilities** | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
|---|---|---|
| Advance against Flat/ Property | - | - |
| Advance against Flat/ Property | | |
| - Bhawani Courtyard PH - 1 | 4,356.19 | 200.00 |
| - Bhawani Courtyard PH - 2 | 9,404.95 | 3,59,411.71 |
| - Bhawani Inara | 9,79,284.61 | 4,93,345.50 |
| - Bhawani North View | - | 2,063.67 |
| Advance from Customer | 1,890.04 | 2,200.00 |
| Maintenance & Electricity Security Deposit | 9,942.51 | 7,072.51 |
| Provident Fund payable | 126.09 | 212.34 |
| Advance from Party **(Refer Note 7.1)** | 1,000.01 | 1,000.01 |
| Corpus Maintenance Deposit | 48,754.58 | 36,338.90 |
| Formation of Association | 17,600.00 | 13,400.00 |
| Retention Money | 8,119.57 | - |
| TDS Payable | 5,557.93 | 5,569.59 |
| GST Payable | 17,902.14 | 16,958.75 |
| ESI Payable | 36.14 | 16.41 |
| Profession Tax Payable | 34.80 | 34.70 |
| Salary & Bonus Payable | 9,930.93 | 10,271.10 |
| Club Development Charges | | 3,750.00 |
| Incidental Charges | | 300.00 |
| Provision for Income Tax AY 24-25 | 1.70 | - |
| Legal Charges | | 750.00 |
| | **11,13,942.19** | **9,52,895** |

**Note 7.1: The Company has filed claim for non-performance of service and the amount is under dispute against Spencers Retail Ltd.**

Note 8

| **Short-term Provisions** | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
|---|---|---|
| Income Tax Provision | (3,095.68) | (17,753.53) |
| Add: Interest on Income Tax AY 24-25 | 3,106.12 | |
| Add: Income Tax Refund AY 23-24 | 17,704.27 | |
| Add: Income Tax for Earlier Years | 203.68 | |
| Add: Provision For the Year | 2,69,081.09 | 2,17,095.50 |
| Less: Self Assessment Tax paid FY 2023-24 | 18,127.10 | |
| Less: Tax Deducted at Source | 14,131.33 | 7,175.07 |
| Less: Tax Collected at Source | - | 262.59 |
| Less: Advance Tax | 2,80,000.00 | 1,95,000.00 |
| | - | - |

Note 12

**Deferred Tax Assets**

| **Particulars** | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
|---|---|---|
| Tax effect of items constituting deferred tax liability | | |
| On difference between book balance and tax balance of Fixed Assets | | |
| Tax effect of items constituting deferred tax assets | | |
| On difference between book balance and tax balance of Fixed Assets | 2,162.95 | 1,064.20 |
| **Net Deferred Tax (Liability) / Assets** | **2,162.95** | **1,064.20** |

Himanga Mercantiles Pvt. Ltd.

Sushil Jhunjhunwala

Director

S. JAYKISHAN KOLKATA Chartered Accountants

Himanga Mercantiles Pvt. Ltd.

Director

HIMANGA MERCANTILES PRIVATE LIMITED

NOTE 9
TANGIBLE ASSETS

| | A.C. Machine | Computer | Weighing Machine | Furniture & Fixture | Motor Car | Motor Pump | Water Treatment Plant | Office Equipments | Money Counting Machine | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Rs. '00 | Rs. '00 | Rs. '00 | Rs. '00 | Rs. '00 | Rs. '00 | Rs. '00 | Rs. '00 | Rs. '00 | Rs. '00 |
| **Cost of Valuation:** | | | | | | | | | | |
| **At 31st March 2023** | 235.00 | 552.98 | 91.00 | 34.80 | - | 344.26 | 450.00 | 6,942.07 | 56.75 | 8,706.86 |
| Add: Additions | - | 2,698.07 | - | - | 26,910.80 | - | - | 135.11 | - | 29,743.98 |
| Less: Disposals | - | - | - | 34.80 | | - | - | 1,638.99 | - | 1,673.79 |
| **At 31st March 2024** | 235.00 | 3,251.05 | 91.00 | - | 26,910.80 | 344.26 | 450.00 | 5,438.19 | 56.75 | 36,777.05 |
| Add: Additions | 6,144.00 | 1,220.10 | | | | | | 400.00 | | 7,764.10 |
| Less: Disposals | | | | | | | | | | - |
| **At 31st March 2025** | 6,379.00 | 4,471.15 | 91.00 | - | 26,910.80 | 344.26 | 450.00 | 5,838.19 | 56.75 | 44,541.15 |
| **Depreciation:** | | | | | | | | | | |
| **At 31st March 2023** | 223.25 | 525.33 | 84.80 | 33.06 | - | 327.05 | 427.50 | 3,359.69 | 53.91 | 5,034.59 |
| Add: Charge for the year | - | 708.91 | 1.23 | - | 1,658.06 | - | - | 1,695.50 | - | 4,063.70 |
| Less: Disposals | | | | 33.06 | | | | 1,557.04 | | 1,590.10 |
| **At 31st March 2024** | 223.25 | 1,234.24 | 86.03 | 0.00 | 1,658.06 | 327.05 | 427.50 | 3,498.15 | 53.91 | 7,508.19 |
| Add: Charge for the year | 606.95 | 1,434.78 | 0.42 | | 7,910.39 | | | 914.69 | | 10,867.23 |
| Less: Disposals | | | | | | | | | | - |
| **At 31st March 2025** | 830.20 | 2,669.02 | 86.45 | 0.00 | 9,568.45 | 327.05 | 427.50 | 4,412.84 | 53.91 | 18,375.42 |
| **Net Block:** | | | | | | | | | | - |
| **At 31st March 2024** | 11.75 | 2,016.81 | 4.97 | (0.00) | 25,252.74 | 17.21 | 22.50 | 1,940.04 | 2.84 | 29,268.86 |
| **At 31st March 2025** | 5,548.80 | 1,802.13 | 4.55 | (0.00) | 17,342.35 | 17.21 | 22.50 | 1,425.35 | 2.84 | 26,165.73 |

NOTE 10
INTANGIBLE ASSETS

| | Accounting Software | Total |
|---|---|---|
| | Rs. '00 | Rs. '00 |
| **Cost of Valuation:** | | |
| **At 31st March 2023** | 8,378.00 | 8,378.00 |
| Add: Additions | - | - |
| Less: Disposals | - | - |
| **At 31st March 2024** | 8,378.00 | 8,378.00 |
| Add: Additions | - | - |
| Less: Disposals | - | - |
| **At 31st March 2025** | 8,378.00 | 8,378.00 |
| **Depreciation:** | | |
| **At 31st March 2023** | 3,398.06 | 3,398.06 |
| Add: Charge for the year | 2,019.83 | 2,019.83 |
| Less: Disposals | - | - |
| **At 31st March 2024** | 5,417.89 | 5,417.89 |
| Add: Charge for the year | 1,201.27 | 1,201.27 |
| Less: Disposals | - | - |
| **At 31st March 2025** | 6,619.16 | 6,619.16 |
| **Net Block:** | | - |
| **At 31st March 2024** | 2,960.11 | 2,960.11 |
| **At 31st March 2025** | 1,758.84 | 1,758.84 |

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

S. JAYKISHAN ★ Chartered Accountants ★ KOLKATA

Himanga Mercantiles Pvt. Ltd.
Damodar Jhunjhunwala
Director

## HIMANGA MERCANTILES PVT. LTD.

**Note 11**

**Investments**

**Non-Current Investments**

| Name of the Company | Face Value (Rs.) | No. 31.03.2025 | No. 31.03.2024 | At Cost 31.03.2025 Rs. '00 | At Cost 31.03.2024 Rs. '00 |
|---|---|---|---|---|---|
| **Investments in Equity Instruments** | | | | | |
| **Unquoted** | | | | | |
| Raj Lakshmi Marketing Pvt Ltd | 10 | 2,00,000 | 2,00,000 | 6,000.00 | 6,000.00 |
| Sundeep Designers Pvt Ltd | 10 | 90,000 | 90,000 | 2,700.00 | 2,700.00 |
| Raunak Properties Pvt Ltd | 10 | 1,50,000 | 1,50,000 | 4,500.00 | 4,500.00 |
| **Investments in Partnership Firm** | | | | | |
| Bhawani Construction | | - | - | (3,504.02) | (3,002.47) |
| **Investment in PMS (Quoted Shares)** | | | | | |
| Lakewater Advisor Pvt Ltd | | - | - | 47.48 | 47.48 |
| **TOTAL (Unqouted Investments)** | | **4,40,000** | **4,40,000** | **9,743.46** | **10,245.01** |

**Note 14**

**Investments**

**Current Investments**

| Name of the Company | Face Value (Rs.) | No. 31.03.2025 | No. 31.03.2024 | At Cost 31.03.2025 Rs. '00 | At Cost 31.03.2024 Rs. '00 |
|---|---|---|---|---|---|
| **Investment in Debt Mutual Funds** | | | | | |
| Aditya Birla Sunlife Savings Fund | | 20,874.13 | - | 1,08,470.43 | - |
| ICICI Pro saving Fund | | 19,811.89 | - | 1,02,465.27 | - |
| Mirae Asset Ultra Short Duration Fund | | 9,433.49 | - | 1,17,689.46 | - |
| Tata Money Market Fund Growth | | 1,531.83 | - | 69,999.97 | - |
| **TOTAL (Quoted Investments)** | | **51,651.34** | - | **3,98,625.13** | - |

| | Cost 31.03.2025 Rs. '00 | Cost 31.03.2024 Rs. '00 | Market Value 31.03.2025 Rs. '00 | Market Value 31.03.2024 Rs. '00 |
|---|---|---|---|---|
| Aggregate value quoted investments | 3,98,625.13 | - | 4,09,711.20 | - |
| Aggregate value unquoted investments | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 |

S. JAYKISHAN * KOLKATA * Chartered Accountants

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

Himanga Mercantiles Pvt. Ltd.
Damodar Jhunjhunwala
Director

| Note 13 | | |
|---|---|---|
| **Long Term Loans and Advances** | | |
| **Particulars** | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
| **Unsecured Advance , Considered Good** | | |
| Advance against Land | | |
| - Bishnipur | 55,249.94 | - |
| - Rajarhat | 5,000.00 | - |
| - Maduradha | 38,000.00 | - |
| - Dugdia | 77,894.06 | - |
| - Muktarpur | 2,000.00 | - |
| Advance against Land Development Agreement | | |
| - Courtyard Phase 3 | 1,00,000.00 | - |
| - Courtyard Phase 4 | 2,00,850.42 | - |
| - Gems Bouganvillas Phase VII | 1,00,000.00 | - |
| | **5,78,994.42** | - |

| Note 15 | | |
|---|---|---|
| **Inventories** | | |
| | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
| **Closing Stock: Project In Progress** | | |
| **(As valued, taken & certified by the Management)** | | |
| **Work In Progress:** | | |
| Krishnapur Land | - | 12,063.75 |
| Ghola Mouza Land | 6,19,119.66 | 5,09,388.34 |
| Bhawani Inara | 13,26,785.50 | 12,87,655.31 |
| Bhawani Courtyard - I | 37,717.04 | 32,749.53 |
| Bhawani Courtyard - II | - | 7,37,213.03 |
| Bhawani Courtyard - III | 2,99,386.40 | 39,078.62 |
| Bhawani Courtyard - IV | 1,12,594.67 | 94,680.11 |
| Gems Bougainvillas, Ph-VII | 56,313.57 | |
| **Finished Goods:** | - | |
| Bhawani North View | - | 10,402.52 |
| Krishnapur -Bhawani Tower | 1,65,553.54 | 1,63,227.15 |
| | **26,17,470.38** | **28,86,458.35** |

| Note 16 | | |
|---|---|---|
| **Trade Receivables** | | |
| | **31st March, 2025 (Rs. '00)** | **31st March, 2024 (Rs. '00)** |
| **Unsecured, Considered Good** | | |
| Outstanding for less than six months | | - |
| - Bhawani Courtyard PH - 1 | 3,782.42 | 29,485.49 |
| - Bhawani Courtyard PH - 2 | 3,39,935.09 | 65,448.66 |
| - Bhawani Inara | 42,589.62 | 425.66 |
| - Bhawani North View | - | 513.70 |
| | **3,86,307.13** | **95,873.51** |

S. JAYKISHAN KOLKATA Chartered Accountants

Himanga Mercantiles Pvt. Ltd.

Sushil Jhunjhunwala

Director

Himanga Mercantiles Pvt. Ltd.

Director

Note 17

**Cash and cash equivalents**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Balance with banks: | | |
| In Collection Account (with SBI) (Project: Courtyard) | 462.40 | - |
| In Current Accounts (with ICICI & HDFC) | 25,740.24 | 328.63 |
| In Escrow Accounts (with SBI) (Project: INARA) | | 1,00,680.53 |
| Cash in hand | 655.91 | 752.61 |
| | **26,858.55** | **1,01,761.77** |

**Cash Balance is as certified by the Director**

Note 18

| **Short-term Loans & Advances** | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| **Unsecured Advance , Considered Good** | | |
| Advance against Land | - | 62,934.16 |
| Advance against Land Development Agreement | - | 3,00,850.42 |
| **Unsecured Loans, Considered Good** | | |
| **From Bodies Corporate** | | |
| Other than related parties | 1,19,168.72 | - |
| Related parties | 19,531.55 | 22,532.23 |
| Advance against Salary (**Refer Note 18.1**) | 7,280.00 | 2,000.00 |
| Security Deposit | 1,778.69 | 1,678.69 |
| | **1,47,758.96** | **3,89,995.50** |

**Note 18.1:** The balance of Advances for Salary includes remuneration of **₹ 4,50,000 given to a Director of the Company.** The advance is recoverable/adjustable against future salary.

Note 19

| **Other Current Assets** | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| **Others** | | |
| Rent Receivale from Amrit Retails | 3,780.00 | |
| Prepaid Expenses | 2,128.69 | - |
| Gst Credit Available | 55,150.73 | - |
| Advance paid for goods | 1,080.00 | - |
| Advance to Supplier | | 1,13,116.59 |
| Advance to Contractors | 15,300.91 | - |
| Advance against expenses | 11,092.89 | - |
| Receivable from customers | 3,554.16 | - |
| Advance Tax | | - |
| TDS AY 23-24 | 49.29 | |
| TDS AY 24-25 | 161.15 | - |
| Income Tax Refundable AY 23-24 | 18,500.95 | - |
| TDS (net of provisions) | 25,050.21 | 3,095.68 |
| | **1,35,848.99** | **1,16,212.27** |

Note 20

| **Revenue from Operations** | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Flat Sale **(Based on Percentage of Completion Method)** | 34,56,134.81 | 40,88,213.33 |
| Sale of Krishnapur Land | 61,000.00 | - |
| | **35,17,134.81** | **40,88,213.33** |

**Himanga Mercantiles Pvt. Ltd.**
Sushil Jhunjhunwala
**Director**

S. JAYKISHAN KOLKATA Chartered Accountants

**Himanga Mercantiles Pvt. Ltd.**
Nandini Jhunjhunwala
**Director**

**Note 21**
**Other Income**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Discount Received | 489.21 | 342.36 |
| Short Term Capital Gain - Debt Mutual Fund | 8,625.18 | - |
| Flat Cancellation Charges | 510.00 | 11,011.23 |
| Interest Received on Loan | 5,944.79 | 1,162.41 |
| Interest Received on Delayed Payment | 1,855.98 | - |
| Liabilities Written Back | 452.63 | 1,993.43 |
| Short Term Capital Gain | - | 1,439.05 |
| Yearly Maintainance Charges | 27,577.64 | - |
| Misc. Income | 3,750.00 | 152.09 |
| Rent Received | 43,170.00 | 30,146.20 |
| Community Hall Booking Received | 1,329.17 | 1,950.00 |
| Extra work & Nomination & Maintanence Charges Received | - | 6,720.17 |
| Documentation Charges | 3,300.00 | - |
| Interest on Income Tax | 796.68 | |
| Scrap Sale | 153.00 | 655.53 |
| | **97,954.28** | **55,572.47** |

**Note 22**
**Cost of Materials Consumed**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Development Expenses | 20,089.88 | 6,07,252.33 |
| Material & Labour Expenses | 16,67,458.08 | 16,06,416.76 |
| Other Construction Expenses | 77,291.42 | 80,967.96 |
| | | - |
| | **17,64,839.38** | **22,94,637.05** |

**Note 23**
**Changes in Inventories**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Opening Stock: | | |
| Finished Goods | 1,73,629.67 | 2,07,098.39 |
| Work-in-Progress | 27,12,828.68 | 32,02,717.01 |
| | 28,86,458.35 | 34,09,815.40 |
| Less: Closing Stock | | |
| Finished Goods | 1,65,553.54 | 1,73,629.67 |
| Work-in-Progress | 24,51,916.84 | 27,12,828.68 |
| | 26,17,470.38 | 28,86,458.35 |
| **Changes in Inventory** | **2,68,987.97** | **5,23,357.05** |

**Note 24**
**Employee Benefit Expense**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Salary & Bonus | 1,33,501.31 | 1,44,183.87 |
| Contribution to PF | 1,104.18 | 1,229.00 |
| Contribution to ESI | 272.75 | 164.05 |
| Staff Welfare & Incentive Expenses | 9,931.48 | 7,658.32 |
| | **1,44,809.72** | **1,53,235.24** |

S. JAYKISHAN * KOLKATA * Chartered Accountants

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

Himanga Mercantiles Pvt. Ltd.
Damini Jhunjhunwala
Director

**Note 25**
**Finance Cost**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| **Interest on Borrowings** | | |
| Processing Fees | 1,102.00 | 1,062 |
| Interest on Bank Loan | 25,956.78 | 31,802 |
| Interest on Unsecured Loan | - | 24,660 |
| Interest on Car Loan | 1,508.52 | - |
| Interest on TDS | - | 56 |
| Interest on Professional Tax | - | 1 |
| | **28,567.30** | **57,581** |

**Note 26**
**Other Expense**

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Audit Fees | 2,360.00 | 2,000.00 |
| Asset written off | - | 83.69 |
| AMC Charges | 8,138.71 | 9,016.11 |
| Advertisement | 29,109.71 | 37,244.58 |
| Bank Charges | 177.90 | 31.68 |
| Business Promotion Expense | 29,168.78 | 31,431.00 |
| Commission & Brokerage | 45,401.89 | 31,754.00 |
| Creative & Designing | 6,049.24 | 13,452.40 |
| Directors Remuneration **(Refer Note 30)** | 48,000.00 | 48,000.00 |
| Donation **(Eligible u/s 35CCA/ 80GGB Deduction)** | 1,010.00 | 15,440.00 |
| Filing Fees | 90.09 | 92.09 |
| General Charges | 4,198.80 | 5,530.62 |
| Legal & Professional Fees | 90,526.85 | 37,116.02 |
| Property Insurance | 3,127.42 | - |
| Motor Car Expenses | 861.04 | 355.74 |
| Printing & Stationery | 7,939.15 | 13,832.86 |
| Pest Control Expense | - | 769.17 |
| Rates & Taxes | 25.00 | 25.00 |
| Rent Paid | 283.20 | 295.00 |
| Repairs & Maintenance | 26,208.20 | 26,489.12 |
| Interest on TDS | 392.16 | - |
| Interest on Income Tax | 3,106.12 | - |
| Interest on GST | 272.58 | - |
| Interest on Professional Tax | 0.06 | - |
| Sundry Balances Written off | 508.18 | 20.90 |
| Telephone Expenses | 957.54 | 193.32 |
| Technical Fess | - | - |
| Trade License | - | 94.09 |
| Travelling & Conveyance | 2,942.30 | 2,365.90 |
| Website Maintenance Expense | 6,448.98 | 54.28 |
| Custody Charges on PMS | - | 40.58 |
| Management Fees on PMS | - | 411.94 |
| STT on PMS | - | 150.13 |
| Share of Loss in Bhawani Construction | 501.55 | 550.42 |
| | **3,17,805.46** | **2,76,841** |

S. JAYKISHAN Chartered Accountants KOLKATA

**Himanga Mercantiles Pvt. Ltd.**
Sushil Jhunjhunwala
**Director**

**Himanga Mercantiles Pvt. Ltd.**
Damodar Jhunjhunwala
**Director**

Note 27
Tax Expense

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| (a) Current Tax | 2,69,081.09 | 2,17,095 |
| (b) Deferred Tax | 1,098.75 | (1,328) |
| (c) Income Tax for Earlier Years | | - |
| | **2,70,179.84** | **2,15,767** |

Note 28
Earning Per Share (EPS)

| | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Net Profit after tax attributable to equity shareholders (Rs.) | 8,09,825 | 6,13,628 |
| Weighted average number of equity shares Basic & Diluted (Nos.) | 5,729 | 5,729 |
| Normal Value of Equity per share (Rs.) | 10/- | 10/- |
| Basic & Diluted Earnings per share (Rs.) | 141 | 107 |

Note 29
**Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value but no confirmations were made available to us**

Note 30

| **Payment to Auditors** | 31st March, 2025 (Rs. '00) | 31st March, 2024 (Rs. '00) |
|---|---|---|
| Audit Fees | 2,000 | 2,000.00 |
| Tax Audit Fees | 360 | 500.00 |
| Income Tax Matters | 236 | 100.00 |
| ROC Matters | 401 | 100.00 |
| GST Matters | - | - |
| Certificate Matters | - | 100.00 |
| GST component | 540 | 504.00 |
| **Total** | **3,536.70** | **3,304.00** |

Note 31
**During the financial year, the Company created a provision of ₹ 9,00,000 towards CSR expenditure. However, the said amount could not be spent within the financial year ended 31st March, 2025.**
**In accordance with Section 135(6) of the Companies Act, 2013, the unspent amount was transferred to a separate Unspent CSR Account on 30th April, 2025. Subsequently, the amount was placed in the form of a Fixed Deposit in compliance with the applicable provisions.**
**The Company confirms that the above amount will be utilized towards ongoing CSR projects in subsequent financial years as per its approved CSR Policy and in line with Schedule VII of the Act.**

S. JAYKISHAN ★ KOLKATA ★ Chartered Accountants

Himanga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director

Himanga Mercantiles Pvt. Ltd.
Damdei Jhunjhunwala
Director

| Note 32 |
|---|
| Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons. |

| Note 33: Related Party Transactions | |
|---|---|
| **Details of Related Parties** | |
| **Description of Relationship** | **Name of Related Parties** |
| (i) Key Management Personnel | 1. Sushil Jhunjhunwala<br>2. Kiran Devi Jhujhunwala<br>3. Saurabh Jhunjhunwala.<br>4. Raunak Jhunjhunwala |
| (ii) Related to Key Management Personnel | 1. Kiran Devi Jhujhunwala<br>2. Archita Jhunjhunwala |
| (iii) Entities controlled by Key Management Personnel | 1. Raunak Properties Pvt. Ltd.<br>2. Sundeep Designers Pvt Ltd<br>3. Rajlakshmi Marketing Pvt Ltd |
| **Related Parties have been identified by the Management and relied upon by the auditors:** | |

**a) Details of related party transactions during the year ended 31st March, 2025 :**

| Nature of Transactions | Current Year | | Previous Year | |
|---|---|---|---|---|
| | Key Management Personnel | Relatives of KMP | Key Management Personnel | Relatives of KMP |
| **i) Directors Remuneration** | | | | |
| Raunak Jhunjhunwala | 30,000.00 | | 30,000.00 | |
| Saurabh Sushil Jhunjhunwala | 18,000.00 | | 18,000.00 | |
| **ii) Salary Paid** | | | | |
| Archita Jhunjhunwala | | 15,000.00 | | 15,000.00 |
| Kiran Jhunjhunwala | | - | | 9,000 |
| **iii) Bonus & Incentive Paid** | | | | |
| Archita Jhunjhunwala | | - | | 2,000.00 |
| Kiran Jhunjhunwala | | - | | 1,600.00 |
| Saurabh Sushil Jhunjhunwala | 1,500.00 | | | |
| **iv) Loans and Advances** | | | | |
| Bhawani Urban Housing Development Pvt. Ltd | - | - | 2,251.26 | |
| Raunak Properties Pvt. Ltd. | - | - | 34,079.64 | |
| Shivaasha Commercial Pvt. Ltd. | 19,531.55 | | 1,997.95 | |

**b) Details of balance outstanding as at 31st March, 2025:**

| Nature of Transactions | Current Year | | Previous Year | |
|---|---|---|---|---|
| | Key Management Personnel | Entity controled by KMP | Key Management Personnel | Entity controled by KMP |
| Rajlakshmi Marketing Private Limited (Investment in Property) | | | - | 37,750 |
| Non Current Investments | | 13,200 | - | 13,200 |

| **Note 34: Foreign Currency Transactions:** Foreign currency transaction Rs. NIL (Previous year Rs. NIL) |
|---|

| **Note 35:** Previous Year's figures have been rearranged / regrouped wherever considered necessary |
|---|

In terms of our Report of even date
**For S. Jaykishan**
Chartered Accountants
Firm Reg. No.: 309005 E

**(CA Rakesh Kumar Dhaniwal)**
**Partner**
Membership No.: 054246
Place : Kolkata
Dated : 22/09/2025
UDIN: 25054246BMMATM3703

S. JAYKISHAN KOLKATA Chartered Accountants

DIRECTORS

Himanga Mercantiles Pvt. Ltd.

SUSHIL KUMAR JHUNJHUNWALA
DIN: 01603821
Director

Himanga Mercantiles Pvt. Ltd.

RAUNAK JHUNJHUNWALA
DIN: 02250773
Director

**Note 36: Additional Regulatory Information**

(i) The company does not have any immovable property held by it, thus disclosure for the same is not required.

(ii) The company have assets in the form of Property, Plant and Equipment, but there is no revaluation of its Tangible Assets, thus disclosure for the same is not required.

(iii) The company has not granted Loans or Advances in the nature of loans to the Promoters, Directors, KMP & the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other persons. The details of such Loans or Advances have been tabulated below:

**Related Party Transactions**

**Details of Related Parties**

| Description of Relationship | Name of Related Parties |
|---|---|
| (i) Key Management Personnel | 1. Sushil Jhunjhunwala<br>2. Saurabh Sushil Jhunjhunwala<br>3. Raunak Jhunjhunwala |
| (ii) Related to Key Management Personnel | 1. Kiran Jhunjhunwala<br>2. Archita Jhunjhunwala<br>3. Nancy Jhunjhunwala<br>4. Sushil Jhunjhunwala HUF |
| (iii) Entities controlled by Key Management Personnel | 1. Raunak Properties Pvt Ltd<br>2. Rajlakshmi Marketing Pvt. Ltd.<br>3. Shivaasha Commercial Pvt. Ltd.<br>4. Umaputra Tie-up Pvt. Ltd.<br>5. Bhawani Constructions |

**Related Parties have been identified by the Management and relied upon by the auditors:**

**a) Details of balance outstanding as at 31st March, 2025:**

| Nature of Transactions | Current Year | | Previous Year | |
|---|---|---|---|---|
| | KMP | Entity controled by KMP | KMP | Entity controled by KMP |
| **Short Term Borrowings (Refer Note 5)** | | | | |
| Rajlakshmi Marketing Pvt. Ltd. | - | | - | 37,750.00 |
| Umaputra Tie-Up Pvt. Ltd. | - | - | - | - |
| **Short Term Loans & Advances (Refer Note 17)** | | | | |
| Bhawani Urban Housing Development Pvt. Ltd. | - | | | 2,285.85 |
| Shivaasha Commercial Pvt Ltd | - | 19,531.55 | | 18,187.86 |
| Umaputra Tie Up Pvt Ltd | - | | | 2,058.52 |

(iv) There is no Capital work-in-progress (CWIP) as on the date of Balance sheet.

(v) There is no Intangible assets under development as on the date of Balance sheet.

(vi) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made thereunder.

(vii) There is borrowings from banks or financial institutions have been obtained by the company on the basis of security of current assets.

(viii) The Company has not been declared as a wilful defaulter by any Bank or Financial Institution.

(ix) To the best of the Knowledge and belief of the management, the Company does not have any transactions with the companies Struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

(x) There are no charges or satisfaction yet to be registered with the Registrar of companies beyond the statutory period.

(xi) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies Rules, 2017.

(xii) Analytical ratios have been tabulated below the Additional Regulatory Information in the prescribed format.

(xiii) No scheme of arrangement has been entered into by the company in the previous year nor is any such scheme pending as on the date of the balance sheet.

(xiv) Advance/loans/investment have been made by the company to any other person(s) or entity(ies), including foreign entities with regard to end use of those funds as per the directions of the company.

(xv) The company does not have any undisclosed income which is not recorded in the books of accounts.

(xvi) The Company has not borrowed any funds during the year. Neither has the company raised any funds by means of issuing equity shares either at par or at a premium. The Company has not provided any loans to any person with any understandings with regard to end use of those funds as per the directions of the company

(xvii) CSR is applicable to the company.

(xviii) The company has not traded / dealt in any crypto or Virtual currency during the Financial Year

(xii) The Analytical Ratios are disclosed as follows:

**Analytical Ratios**

| Ratio | Numerator | Denominator | Current period | Previous period | % of Variance* | Reason for Variance # |
|---|---|---|---|---|---|---|
| (a) Current Ratio | 36,57,795.05 | 19,28,227.30 | 1.90 | 2.12 | -10.52% | - |
| (b) Debt to Equity Ratio | 13,475.36 | 27,33,539.03 | 0.00 | 0.01 | -39.99% | Decrease in debts and increase in profit |
| (c)Debt service coverage Ratio | 10,77,008.26 | 13,475.36 | 79.92 | 52.63 | 51.87% | Decrease in debts and increase in profit |
| (d) Trade Receivables turnover Ratio | 36,14,292.41 | 2,41,090.32 | 14.99 | 26.21 | -42.80% | Decrease is due to Increase in Trade Receivables |
| (e)Return on capital Employed | 8,09,014.59 | 27,33,539.03 | 29.60 | 31.88 | -7.18% | - |
| (f) Return on equity ratio | 8,09,014.59 | 57,290.00 | 1412.14 | 1071.09 | 31.84% | Increase in net profits |
| (g) Trade payables turnover ratio | 17,64,843.22 | 2,35,563.72 | 7.49 | 5.49 | 36.50% | Due to decrease in Trade Payables |
| (h) Return on Investment | - | - | 0.00 | 0.00 | 0.00% | - |
| (i) Net Capital turnover ratio | 36,14,292.41 | 17,29,567.75 | 2.09 | 2.18 | -4.34% | - |
| (j) Net profit ratio | 8,09,014.59 | 36,14,292.41 | 0.22 | 0.15 | 51.16% | Increase is due to Increase in profits |
| (k) Inventory turnover ratio | 36,14,292.41 | 27,51,964.37 | 1.31 | 1.32 | -0.22% | - |

# Reasons shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

KOLKATA

Chartered Accountants

Himanga Mercantiles Pvt. Ltd.

Director

Himanga Mercantiles Pvt. Ltd.

Director