

To the Members of **Omnipresent Retail India Private Limited****Report on the Audit of the Financial statements****Opinion**

We have audited the accompanying financial statements of **Omnipresent Retail India Private Limited** ("the Company"), which comprise the Balance sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material 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 financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its loss (including total comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

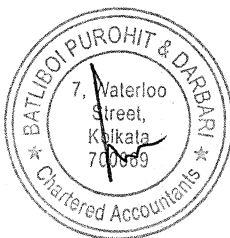
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in



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

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.

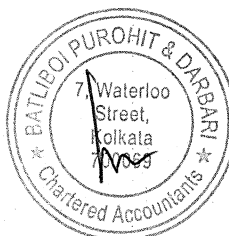
Auditor's Responsibilities for the Audit of the Financial statements

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 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31 March 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, other than for the matters stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the maintenance of accounts and other matters connected therewith, are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable;
 - (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 pending litigations which would impact its financial position;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend was declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to data when using certain access rights as described in note 31(ix) to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Additionally, the audit trail of prior year has been preserved (at application level) by the Company as per the statutory requirements for record retention.

For **Batliboi, Purohit & Darbari**

Chartered Accountants

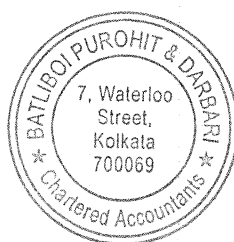
ICAI Firm Registration Number: 303086E


Hemal Mehta

Partner

Membership Number: 063404

UDIN: 25063404BMJMGR2567



Place: Kolkata

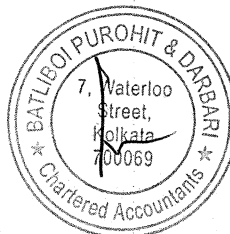
Date: 12 May, 2025

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF OMNIPRESENT RETAIL INDIA PRIVATE LIMITED, FOR THE YEAR ENDED 31 MARCH 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (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) Property, Plant and Equipment have been physical verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not own any immovable properties. Therefore, the provision of clause 3(i)(c) of the said order is not applicable to the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned any working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made any investment in, provided any guarantee or security or granted any loans or advance in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties during the year. Accordingly, clause 3(iii) of the Order is not applicable.
- iv. The Company has not given any loans, made investments or provided guarantees or securities that are covered under the provisions of Sections 185 and 186 of the Companies Act, 2013 and hence reporting under clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted or is not holding any deposit or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rule, 2014. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.



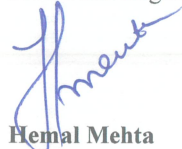
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited on account of disputes as on 31 March 2025.
- viii. According to the information and explanation given to us there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and the same is applied for the purpose for which it is taken and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting on clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised 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 no material fraud on the Company has been noticed or reported during the 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) There are no whistle-blower complaints received during the year by the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause (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.
- xiv. The Company is not required to conduct internal audit as per the section 138 of the Act, hence the reporting under the clause 3(xiv) (a) & (b) of the Order is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In our opinion, 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) and (c) of the Order is not applicable.
- (d) As represented to us by the management of the Company, the Group has 4 (four) Core Investment Companies as a part of the Group.



- xvii. The Company has incurred cash losses during the financial year and the immediately preceding financial year amounting to Rs. 1,272.42 Lakhs and Rs. 128.99 Lakhs respectively.
- 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 realisation 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 any material uncertainty exists as on the date of the audit report indicating 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. According to the information and explanation given to us, the Company does not fulfill the criteria as specified under 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Batliboi, Purohit & Darbari**
Chartered Accountants
ICAI Firm Registration Number: 303086E



Hemal Mehta
Partner
Membership Number: 063404
UDIN: 25063404BMJMGR2567



Place: Kolkata
Date: 12 May, 2025

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OMNIPRESENT RETAIL INDIA PRIVATE LIMITED

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to financial statements of **Omnipresent Retail India Private Limited** ("the Company") as of 31 March 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 with reference to financial statements based on "the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

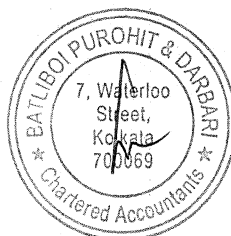
Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with



authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

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

For **Batliboi, Purohit & Darbari**

Chartered Accountants

ICAI Firm Registration Number: 303086E



Hemal Mehta

Partner

Membership Number: 063404

UDIN: 25063404BMJMGR2567



Place: Kolkata

Date: 12 May, 2025

Omnipresent Retail India Private Limited

Registered office: 31, Netaji Subhas Road, Duncan House, Kolkata - 700001, West Bengal

CIN : U51909WB2011PTC242691

Balance Sheet as at 31st March 25

	Note	As at 31st March 25 ₹ in lakhs	As at 31st March 24 ₹ in lakhs
ASSETS			
Non-current assets			
Property, plant and equipment	4	9.57	10.14
Intangible assets	5	514.85	295.41
Financial assets			
(i) Loans and deposits	10	7.60	-
(ii) Other financial assets	8	2.02	2.02
Non-current tax assets (net)		13.29	29.72
Total non-current assets		547.33	337.29
Current assets			
Financial assets			
(i) Trade Receivables	6	-	495.55
(ii) Cash and cash equivalents	7	2.56	16.68
(iii) Other financial assets	8	8.64	9.21
Other current assets	9	237.58	257.09
Total current assets		248.78	778.53
TOTAL ASSETS		796.11	1,115.82
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	11	8,609.66	8,609.66
Other equity	12	(9,131.79)	(7,803.03)
Total equity		(522.13)	806.63
LIABILITIES			
Non-current liabilities			
Provisions	16	41.09	47.44
Total non-current liabilities		41.09	47.44
Current liabilities			
Financial liabilities			
(i) Trade payables	13	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,193.26	183.56
(ii) Other financial liabilities	14	11.24	11.29
Other current liabilities	15	59.61	45.92
Provisions	16	13.04	20.98
Total current liabilities		1,277.15	261.75
TOTAL EQUITY AND LIABILITIES		796.11	1,115.82

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For Batliboi, Purohit & Darbari

Chartered Accountants

Firm registration number - 303086E

Hemal Mehta

Partner

Membership number - 063404



For and on behalf of Board of Directors

Mrigank Saraf
 Whole-time Director
 DIN: 08117637

G.R.M. Srikanth
 Director
 DIN: 07383622

Vishal Sharma
 Chief Financial Officer

Shubham Bhakta
 Company Secretary
Place : Kolkata
Date : May 12, 2025Place : Kolkata
Date : May 12, 2025

Omnipresent Retail India Private Limited

Registered office: 31, Netaji Subhas Road, Duncan House, Kolkata - 700001, West Bengal

CIN : U51909WB2011PTC242691

Statement of Profit and Loss for the year ended 31st March 25

	Note	For the year ended 31st March 25 ₹ in lakhs	For the year ended 31st March 24 ₹ in lakhs
Income			
Revenue from operations	17	1,981.35	2,157.52
Other income	18	1.74	1.75
Total Income (I)		1,983.09	2,159.27
Expenses			
Employee benefits expense	19	1,020.78	980.44
Other expenses	20	2,111.66	1,172.51
Total Expenses (II)		3,132.44	2,152.95
Earnings before interest, tax, depreciation and amortisation (EBITDA) [(I)-(II)]		(1,149.35)	6.32
Depreciation and amortisation expense	21	66.98	114.86
Finance costs	22	123.07	135.31
Loss before tax (III)		(1,339.40)	(243.85)
Tax expense		-	-
Loss for the year (IV)		(1,339.40)	(243.85)
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
(a) Remeasurement of defined benefit plans		10.64	2.23
Other Comprehensive Income for the year (V)		10.64	2.23
Total Comprehensive Income for the year (IV+V)		(1,328.76)	(241.62)
Earnings per share - Basic and Diluted	23	(1.56)	(0.28)
[Nominal value per equity share ₹ 10 (31st March 24: ₹ 10)]			

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For Batliboi, Purohit & Darbari
Chartered Accountants
Firm registration number - 303086E

Hemal Mehta
Partner
Membership number - 063404



Place : Kolkata
Date : May 12, 2025

For and on behalf of Board of Directors

Mrigank Saraf
Whole-time Director
DIN: 08117637

G.R.M. Srikanth
Director
DIN: 07383622

Vishal Sharma
Chief Financial Officer

Shubham Bhakta
Company Secretary

Place : Kolkata
Date : May 12, 2025



Omnipresent Retail India Private Limited

Registered office: 31, Netaji Subhas Road, Duncan House, Kolkata - 700001, West Bengal

CIN : U51909WB2011PTC242691

Cash Flow Statement for the year ended 31st March 25

	For the year ended 31st March 25 ₹ in lakhs	For the year ended 31st March 24 ₹ in lakhs
OPERATING ACTIVITIES		
Loss before tax	(1,339.40)	(243.85)
Adjustments :		
Depreciation and amortisation expense	66.98	114.86
Interest Expense	123.07	135.31
Interest income	-	(0.10)
Cash generated from operations before working capital changes	(1,149.35)	6.22
Working capital adjustments:		
(Increase) / decrease in financial assets	0.57	17.89
(Increase) / decrease in loans and deposit	(7.60)	-
(Increase) / decrease in other assets	19.51	91.95
(Increase) / decrease in trade receivable	495.55	23.06
Increase / (decrease) in trade payables	1,009.71	76.43
Increase / (decrease) in other financial liabilities	(0.05)	0.57
Increase / (decrease) in other current liabilities	13.68	6.05
Increase / (decrease) in provisions	(3.65)	18.74
Cash (used in) / generated from operating activities	378.37	240.91
Income tax (paid)/refund	16.43	3.14
Net cash from / (used in) operating activities (A)	394.80	244.05
INVESTING ACTIVITIES		
Purchase of property, plant and equipments, including intangible assets,	(285.85)	(112.57)
capital work in progress and capital advances		
Interest received	-	0.01
Net cash from / (used in) investing activities (B)	(285.85)	(112.56)
FINANCING ACTIVITIES		
Interest paid	(123.07)	(132.86)
Net cash from / (used in) financing activities (C)	(123.07)	(132.86)
Net (decrease) / increase in Cash and Cash equivalents (A+B+C)	(14.12)	(1.37)
Cash and cash equivalents at the beginning of the year	16.68	18.05
Cash and cash equivalents at the end of the year	2.56	16.68
Components of cash and cash equivalents :		
Balance with banks in current accounts	2.27	16.45
Cash on hand	0.29	0.23
Total cash and cash equivalents (refer note 7)	2.56	16.68

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For Batliboi, Purohit & Darbari
Chartered Accountants
Firm registration number - 303086E

Hemal Mehta
Partner
Membership number - 063404



Place : Kolkata
Date : May 12, 2025

For and on behalf of Board of Directors

Mrigank Saraf
Whole-time Director
DIN: 08117637

G.R.M. Srikanth
Director
DIN:07383622

Vishal Sharma
Chief Financial Officer

Shubham Bhakta
Company Secretary

Place : Kolkata
Date : May 12, 2025



Omnipresent Retail India Private Limited

Registered office: 31, Netaji Subhas Road, Duncan House, Kolkata - 700001, West Bengal

CIN : U51909WB2011PTC242691

Statement of Changes in Equity for the year ended 31st March 25**A. EQUITY SHARE CAPITAL**

	31st March 25		31st March 24	
	No. of Shares	₹ in lakhs	No. of Shares	₹ in lakhs
Balance at the beginning of the year	8,60,96,569	8,609.66	8,60,96,569	8,609.66
Balance at the end of the year	8,60,96,569	8,609.66	8,60,96,569	8,609.66

B. OTHER EQUITY

Particulars	Reserve and Surplus		Total
	Securities Premium	Retained Earnings	
	₹ in lakhs		
Balance at 1st April 23	1,082.54	(8,643.95)	(7,561.41)
Loss for the year	-	(243.85)	(243.85)
Remeasurement of defined benefit plans	-	2.23	2.23
Balance at 31st March 24	1,082.54	(8,885.57)	(7,803.03)
Loss for the year	-	(1,339.40)	(1,339.40)
Remeasurement of defined benefit plans	-	10.64	10.64
Balance at 31st March 25	1,082.54	(10,214.33)	(9,131.79)

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached.

For Batliboi, Purohit & Darbari

Chartered Accountants

Firm registration number - 303086E


Hemal Mehta

Partner

Membership number - 063404



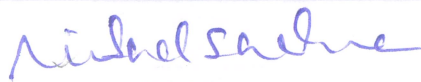
Place : Kolkata

Date : May 12, 2025

For and on behalf of Board of Directors**Mrigank Saraf**

Whole-time Director

DIN:08117637

**Vishal Sharma**

Chief Financial Officer

Place : Kolkata

Date : May 12, 2025

**G.R.M. Srikanth**

Director

DIN:07383622

**Shubham Bhakta**

Company Secretary



Omnipresent Retail India Private Limited

Registered office: 31, Netaji Subhas Road, Duncan House, Kolkata - 700001, West Bengal

CIN : U51909WB2011PTC242691

Notes to financial statements as at and for the year ended 31st March 25

1. Corporate Information

Omnipresent Retail India Private Limited ("the Company") is a private limited company incorporated under the provisions of the Companies Act, 2013 ("the Act") under the corporate identity number U51909WB2011PTC242691 having its registered office at 31, Netaji Subhas Road, Duncan House, Kolkata - 700001, West Bengal. The Company is primarily engaged in the business, of out of stores order management on commission basis.

2. Basis of preparation

(a) Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Ind AS financial statements.

Accordingly, the Company has prepared these financial statements which comprises the Balance Sheet as at 31st March 25, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as "financial statements").

These financial statements have been prepared in accordance with the accounting policies, set out below and were consistently applied to all periods presented unless otherwise stated.

These financial statements of the Company for the year ended 31st March 25 were approved for issuance in accordance with the resolution passed by the Board of Directors on 12th May 25.

(b) Basis of measurement

These financial statements are prepared on an accrual basis under the historical cost convention unless otherwise indicated.

(c) Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded off to the nearest lakh, unless otherwise indicated.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. These judgements and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to previous experience, but actual results may differ materially from the amounts included in the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the years in which the estimate is revised and future years affected.

The information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as given below:

- (i) Useful life and residual value of property, plant and equipment and intangible assets - Note 3(c), 3(d), 4 & 5
- (ii) Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources - Note 3(h), 3(i), & 16
- (iii) Measurement of defined benefit obligations: key actuarial assumptions - Note 3(g) & 26
- (iv) Impairment of financial assets: key assumptions used in estimating recoverable cash flows - Note 3(e) & 28
- (v) Non recognition of deferred tax assets - Note 3(n) & 24

3. Material accounting policies

(a) Current and non-current classification

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as upto 12 months for the purpose of current/non-current classification of assets and liabilities.

(b) Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate prevailing at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of initial transaction. Exchange differences are recognised in the Statement of Profit and Loss in the period in which they arise.



Omnipresent Retail India Private Limited

Registered office: 31, Netaji Subhas Road, Duncan House, Kolkata - 700001, West Bengal

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Notes to financial statements as at and for the year ended 31st March 25

(c) Property, plant and equipment [PPE]**Recognition and measurement**

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price inclusive of duties, taxes, after deducting trade discounts and rebates, incidental expenses, erection/ commissioning expenses, borrowing cost, any directly attributable cost of bringing the item to its working condition for its intended use and costs of dismantling and removing the item and restoring the site on which it is located.

Expenditure incurred in setting up of stores are capitalised as a part of leasehold improvements. The present value of the expected cost to be incurred on removal of assets at the time of store closure is included in the cost of leasehold improvements. Expenditure in respect of improvements, etc. carried out at the rented / leased premises are capitalised and depreciated over the initial period of lease or useful life of assets, whichever is lower.

A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of Profit and Loss.

Property, plant and equipment under construction are disclosed as Capital work-in- progress.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight line method to allocate their cost, net of their residual values on the basis of useful lives prescribed in Schedule II to the Act and based on management's estimate of useful lives. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation is calculated on a straight line basis using the rates arrived based on the useful lives estimated by the management, which are as follows:

Class of assets	Management estimate of useful life
Computer hardwares	3 to 6 years
Furniture and fixtures	3 to 15 years
Office equipments	5 years
Plant and machineries	15 years

The carrying amount of assets is reviewed at each balance sheet date, to determine if there is any indication of impairment based on the internal/external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount which is the greater of net selling price and value in use of the respective assets. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risk specific to the asset. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Capital work-in-progress (CWIP)

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date. Directly attributable expenditure incurred on project under implementation are treated as pre-operative expenses pending allocation to the asset and are shown under CWIP.

(d) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost, which includes purchase price and any cost directly attributable to bringing the asset to the conditions necessary for it to be capable of operating in the manner intended by management. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite. Finite life intangible assets are amortised on a straight-line basis over the period of their expected useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Class of assets	Management estimate of useful life
Computer softwares	6 years



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Notes to financial statements as at and for the year ended 31st March 25

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

(e) Financial instruments

(i) Financial Assets

The financial assets are classified in the following categories :

- financial assets measured at amortised cost,
- financial assets measured at fair value through profit and loss, and
- investment in equity instruments

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of the cash flow. At initial recognition, the financial assets are measured at its fair value.

Financial assets measured at amortised cost - Assets that are held for collection of contractual cash flows and where those cash flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment, if any, are recognised in the Statement of Profit or Loss.

Financial instruments measured at fair value through profit and loss - Financial instruments included within fair value through profit and loss category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in the Statement of Profit and Loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(ii) Financial Liabilities

Financial liabilities are measured at amortised cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value to short-term maturity of these instruments. A financial liability (or a part of financial liability) is derecognised from Company's balance sheet when obligation specified in the contract is discharged or cancelled or expired.

(iii) Offsetting financial instruments

Financial assets and liabilities are off set and the net amount is reported in the balance sheet where there is a legally enforceable right to off set the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events.

(f) Cash and cash equivalents

Cash and cash equivalents include cash and cash-on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

(g) Employee benefits

(i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.



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Notes to financial statements as at and for the year ended 31st March 25

(ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to provident and superannuation fund are recognised as an employee benefit expense in Statement of Profit and Loss when the contributions to the respective funds are due.

(iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plans.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses due to experience adjustments, changes in actuarial assumptions and the return on plan assets (excluding interest) are recognised in Other comprehensive income (OCI). Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss.

(iv) Compensated absences

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is measured on the basis of an annual independent actuarial valuation using the projected unit credit method, for the unused entitlement that has accumulated as at the balance sheet date. Non-accumulating compensated absences are recognised in the period in which the absences occur.

(h) Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

(i) Contingent liabilities

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is possible. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote.

(j) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation.

The following specific recognition criteria must also be met before revenue is recognised :

Income from recoveries and services

Income from recoveries and services mainly represents commission received from the customers from the business of out of store order management.

Other operating revenue

Other operating revenue mainly represents recoveries made on account of certain deliveries to customers.

The Company collects Goods and Service Tax (GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

(k) Interest income

Interest income is recognised based on time proportion basis considering the amount outstanding and using the effective interest rate (EIR). Interest income is included as other income in the Statement of Profit and Loss.



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Notes to financial statements as at and for the year ended 31st March 25

(l) Expenses

All expenses are accounted for on accrual basis.

(m) Leases

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. All other leases are operating lease. Operating lease payments as per terms of the agreement are recognised as an expense in the Statement of Profit and Loss representing the time pattern of benefit to the Company as per specific lease terms.

(n) Income tax

(i) Current tax

Current income tax is measured at the amount expected to be paid, if any to the tax authorities in accordance with Indian Income Tax Act, 1961. Management periodically evaluates positions taken in the tax returns vis-a-vis positions taken in books of account, which are subject to interpretation, and creates provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

(o) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(p) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(q) Measurement of EBITDA

The Company has elected to present earnings before interest, tax expenses, depreciation and amortization expenses (EBITDA) as a separate line item on the face of the Statement of Profit and Loss.

(r) New and amended standards

The Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Rules, 2024 to amend the following Ind AS which are effective for annual periods beginning on or after April 1, 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024.

(ii) Amendments to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The above amendments do not have any impact on the Company's financial statements.



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Notes to financial statements as at and for the year ended 31st March 25

4 Property, plant and equipment

₹ in lakhs

	Leasehold improvements	Plant and machineries	Computer hardwares	Furniture and fixtures	Office equipments	Total
Gross carrying amount						
As at 1st April 23	3.51	6.09	46.88	10.61	2.51	69.60
Additions	-	-	-	0.33	-	0.33
As at 31st March 24	3.51	6.09	46.88	10.94	2.51	69.93
Additions	0.66	-	-	-	-	0.66
As at 31st March 25	4.17	6.09	46.88	10.94	2.51	70.59
Accumulated depreciation						
As at 1st April 23	2.39	1.20	46.79	5.41	2.42	58.22
Depreciation	0.37	0.24	-	0.96	-	1.57
As at 31st March 24	2.76	1.44	46.79	6.37	2.42	59.79
Depreciation	0.28	0.18	-	0.77	-	1.23
As at 31st March 25	3.04	1.62	46.79	7.14	2.42	61.02
Net carrying amount						
As at 31st March 24	0.75	4.65	0.09	4.57	0.09	10.14
As at 31st March 25	1.13	4.47	0.09	3.80	0.09	9.57

5 Intangible assets

₹ in Lakhs

Computer

Softwares

a) Gross carrying amount

As at 1st April 23	737.89
Additions	115.71
As at 31st March 24	853.60
Additions	285.19
As at 31st March 25	1,138.79

Accumulated amortisation

As at 1st April 23	444.89
Amortisation (refer note 21)	113.29
As at 31st March 24	558.19
Amortisation (refer note 21)	65.75
As at 31st March 25	623.94

Net carrying amount

As at 31st March 24	295.41
As at 31st March 25	514.85

b) Intangible Assets under development

₹ in Lakhs

As at 1st April 23	9.85
Addition during the year	105.86
Less : Capitalised to intangible assets during the year	(115.71)
As at 31st March 24	-
Addition during the year	285.19
Less : Capitalised to intangible assets during the year	(285.19)
As at 31st March 25	-



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Notes to financial statements as at and for the year ended 31st March 25

6 Trade receivables
(Unsecured)

Considered good

As at 31st March 25	As at 31st March 24
₹ in lakhs	₹ in lakhs
-	495.55
-	495.55

Trade receivables Ageing Schedule

As at 31st March,25

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 months	6months - 1year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

As at 31st March,24

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 months	6months - 1year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	64.69	430.86	-	-	-	-	495.55
Total	64.69	430.86	-	-	-	-	495.55

Refer note 27 for receivables from related parties

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

7 Cash and cash equivalentsBalance with banks in current accounts
Cash on hand

As at 31st March 25	As at 31st March 24
₹ in lakhs	₹ in lakhs
2.27	16.45
0.29	0.23
2.56	16.68

8 Other financial assets

(Unsecured and considered good)

Non-current

Margin money deposit*

As at 31st March 25	As at 31st March 24
₹ in lakhs	₹ in lakhs
2.02	2.02
2.02	2.02

CurrentInterest accrued on bank deposits
Other receivables

0.68	0.68
7.96	8.53
8.64	9.21

* Margin money deposits of ₹ 2.02 lakhs (31st March 24; ₹ 2.02 lakhs) are encumbered with banks against bank guarantees and overdraft facilities.

9 Other assets

(Unsecured and considered good)

CurrentAdvances recoverable in cash or in kind
Prepaid expenses
Balance with statutory / government authorities

As at 31st March 25	As at 31st March 24
₹ in lakhs	₹ in lakhs
17.24	12.34
20.67	69.87
199.67	174.88
237.58	257.09

As at 31st March 25	As at 31st March 24
₹ in lakhs	₹ in lakhs

10 Loans and deposits

(Unsecured)

Non-current

Deposits

7.60	-
7.60	-



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CIN : U51909WB2011PTC242691

Notes to financial statements as at and for the year ended 31st March 25

11 Equity share capital

	As at 31st March 25		As at 31st March 24	
	No. of shares	₹ in lakhs	No. of shares	₹ in lakhs
Authorised				
Equity shares of ₹10 each	10,00,00,000	10,000.00	10,00,00,000	10,000.00
	10,00,00,000	10,000.00	10,00,00,000	10,000.00
Issued, subscribed and fully paid up				
Equity shares of ₹10 each	8,60,96,569	8,609.66	8,60,96,569	8,609.66
	8,60,96,569	8,609.66	8,60,96,569	8,609.66

a) Reconciliation of the shares outstanding:

	As at 31st March 25		As at 31st March 24	
	No. of shares	₹ in lakhs	No. of shares	₹ in lakhs
At the beginning of the year	8,60,96,569	8,609.66	8,60,96,569	8,609.66
At the end of the year	8,60,96,569	8,609.66	8,60,96,569	8,609.66

b) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. 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. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by each shareholder in excess of 5% of the shareholding in the Company -

	As at 31st March 25		As at 31st March 24	
	No. of Shares	%	No. of Shares	%
Spencer's Retail Limited, holding company and its nominee	8,60,96,569	100.00%	8,60,96,569	100.00%

d) Details of shares held by promoters

Sl No	Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
As at 31st March, 25	Spencer's Retail Limited	8,60,96,569	-	8,60,96,569	100.00%	0.00%
As at 31st March, 24	Spencer's Retail Limited	8,60,96,569	-	8,60,96,569	100.00%	0.00%

e) None of the shares were issued as bonus or bought back by the Company during the last five years**12 Other equity**

	As at 31st March 25 ₹ in lakhs	As at 31st March 24 ₹ in lakhs
Securities premium	1,082.54	1,082.54
Balance as at beginning and end of the year	1,082.54	1,082.54
Retained earnings		
Balance as at beginning of the year	(8,885.57)	(8,643.95)
Loss for the year	(1,339.40)	(243.85)
Remeasurement of defined benefit plans	10.64	2.23
Balance as at end of the year	(10,214.33)	(8,885.57)
	(9,131.79)	(7,803.03)

Note :

- a) Premium received on equity shares issued are recognised in securities premium.
b) Retained earnings includes reserves created out of profits and remeasurement gains/losses on defined benefit plans.



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Notes to financial statements as at and for the year ended 31st March 25

13 Trade payables

	As at 31st March 25 ₹ in lakhs	As at 31st March 24 ₹ in lakhs
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	1,193.26	183.56
	1,193.26	183.56

Trade payables Ageing Schedule

As at 31st March 25

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,140.98	38.40	9.45	4.43		1,193.26

As at 31st March 24

₹ in Lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Total outstanding dues of creditors other than micro enterprises and small enterprises	153.03	21.10	0.53	8.91		183.56

14 Other financial liabilities

	As at 31st March 25 ₹ in lakhs	As at 31st March 24 ₹ in lakhs
Liability for capital goods	11.17	11.17
Payable to employees	0.07	0.12
	11.24	11.29

15 Other current liabilities

	As at 31st March 25 ₹ in lakhs	As at 31st March 24 ₹ in lakhs
Statutory dues	53.02	41.48
Other Liabilities	6.59	4.44
	59.61	45.92

16 Provisions

	As at 31st March 25 ₹ in lakhs	As at 31st March 24 ₹ in lakhs
Non-current		
Provisions for employee benefits :		
Provision for gratuity	21.18	24.41
Provision for compensated absences	19.91	23.03
	41.09	47.44
Current		
Provisions for employee benefits :		
Provision for gratuity	5.76	11.37
Provision for compensated absences	7.28	9.61
	13.04	20.98



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Notes to financial statements as at and for the year ended 31st March 25

17 Revenue from operations

	For the year ended 31st March 25	For the year ended 31st March 24
	₹ in lakhs	₹ in lakhs
Income from services	1,819.06	2,039.62
Other operating revenue	162.29	117.90
	1,981.35	2,157.52

18 Other income

	For the year ended 31st March 25	For the year ended 31st March 24
	₹ in lakhs	₹ in lakhs
Interest income		
- Bank deposits	0.10	0.10
- Others	1.64	1.65
	1.74	1.75

19 Employee benefits expense

	For the year ended 31st March 25	For the year ended 31st March 24
	₹ in lakhs	₹ in lakhs
Salaries, wages and bonus	935.83	886.40
Gratuity defined benefit plan [refer note 26]	1.81	9.01
Contribution to provident and other funds	74.75	75.82
Staff welfare expenses	8.39	9.21
	1,020.78	980.44

20 Other expenses

	For the year ended 31st March 25	For the year ended 31st March 24
	₹ in lakhs	₹ in lakhs
Rent	6.93	-
Repairs and maintenance		
- Others including IT maintenance	410.13	231.29
Fulfillment cost	1,184.10	706.20
Rates and taxes	13.71	3.58
Advertisement and selling expenses	230.58	64.95
Packing materials consumed	64.18	30.28
Audit fee - statutory audit fees	2.40	3.87
Audit fee - tax audit fees	1.50	1.25
Communication expenses	152.50	98.65
Printing and stationery	22.72	19.00
Legal and consultancy charges	17.62	11.43
Housekeeping expenses	0.64	-
Security charges	2.73	1.54
Miscellaneous expenses	1.92	0.47
	2,111.66	1,172.51

21 Depreciation and amortisation expense

	For the year ended 31st March 25	For the year ended 31st March 24
	₹ in lakhs	₹ in lakhs
Depreciation of property, plant and equipment (refer note 4)	1.23	1.57
Amortisation of intangible assets (refer note 5)	65.75	113.29
	66.98	114.86



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Notes to financial statements as at and for the year ended 31st March 25

22 Finance costs

	For the year ended 31st March 25 ₹ in lakhs	For the year ended 31st March 24 ₹ in lakhs
Other costs	123.07	135.31
	123.07	135.31

23 Earning per share

Basic and diluted EPS have been calculated by dividing the profit / (loss) for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year.

	For the year ended 31st March 25 ₹ in lakhs	For the year ended 31st March 24 ₹ in lakhs
Loss for the year (₹ in Lakhs)	(1,339.40)	(243.85)
Weighted average number of equity shares for earning per share	8,60,96,569	8,60,96,569
Earnings per share – basic and diluted (face value of ₹ 10 each)	(1.56)	(0.28)

24 Deferred tax liabilities/(assets)**(a) Deferred tax assets / (liabilities)**

	For the year ended 31st March 25 ₹ in lakhs	For the year ended 31st March 24 ₹ in lakhs
Deferred tax relating to assets and liabilities:		
-Deferred tax liabilities		
Property, plant and equipment and intangible assets	(49.09)	(31.37)
-Deferred tax asset		
Brought Forward Tax Losses of earlier years	1,353.85	1,539.17
Brought Forward Tax Depreciation of earlier years	211.43	181.84
Current Years' Tax Loss	350.59	29.01
Current Years' Tax Depreciation	40.70	29.59
Disallowance under Tax Laws	42.27	23.79
	1,949.75	1,772.03

Deferred tax asset has not been recognised in the balance sheet in the absence of evidence supporting reasonable certainty of future taxable income when such losses would be set off and deferred tax assets be realised.

- (b) There being no charge on account of tax expense, reconciliation between tax expense and the product of accounting profit multiplied by applicable tax rate is not disclosed.
- (c) The Company has business losses of ₹ 5,853.16 Lakhs (31st March 24 : ₹ 5,385.24 Lakhs) and unabsorbed depreciation of ₹ 865.82 Lakhs (31st March 24 : ₹ 726.07 Lakhs) as at year end. Business loss can be carried forward for a maximum period of eight assessment years immediately succeeding the assessment year to which the loss pertains. Unabsorbed depreciation can be carried forward for an indefinite period.

25 Segment information

The Company has a single operating segment. The Company at present operates only in India and therefore the analysis of geographical segment is not applicable to the Company.



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Notes to financial statements as at and for the year ended 31st March 25

26 Assets and Liabilities relating to employee defined benefits

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of the Payment of Gratuity Act, 1972. The scheme is funded with an insurance company.

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation are as follows

	For the year ended 31st March 25 ₹ in lakhs	For the year ended 31st March 24 ₹ in lakhs
a) Reconciliation of present value of defined benefit obligations		
Balance at the beginning of the year	43.74	36.21
Current service cost	5.55	7.13
Interest cost	2.86	2.68
Benefits paid	(14.29)	-
Actuarial (gain) / loss on defined benefit obligations:		
Arising from changes in experience	(11.96)	-2.91
Arising from changes in financial assumptions	1.35	0.63
Balance at the end of the year	27.25	43.74
b) Reconciliation of fair value of plan assets		
Balance at the beginning of the year	7.96	7.21
Interest income	0.28	0.54
Contributions by employer	6.32	0.26
Actual benefits paid	(14.29)	-
Actuarial gains / (losses)	0.03	(0.05)
Balance at the end of the year	0.30	7.96
c) Net defined benefit (liabilities) / assets		
Present value of defined benefit obligations	(27.25)	(43.74)
Fair value of plan assets	0.30	7.96
Net defined benefit (liabilities) / assets	(26.95)	(35.78)
d) Expenses recognised in the statement of profit and loss:		
Current service cost	5.55	7.13
Interest cost	2.86	2.68
Contributions by employer	(6.32)	-0.26
Interest income	(0.28)	(0.54)
	1.81	9.01
(e) Remeasurement recognised in Other Comprehensive Income		
Actuarial (gain) / loss on defined benefit obligations	(10.61)	(2.28)
Actuarial (gain) / loss on plan assets	(0.03)	0.05
	(10.64)	(2.23)
(f) The major category of plan assets as a percentage of the fair value of total plan assets are as follows :		
	For the year ended 31st March 25 ₹ in lakhs	For the year ended 31st March 24 ₹ in lakhs
Investments with insurer	100%	100%
g) Actuarial assumptions		
Discount rate	6.34%	7.20%
Expected rate of return on assets	6.34%	7.20%
Future compensation growth	5.00%	5.00%
Average expected future service	29 years	29 years
Employee turnover	Ranging grade wise from 6% to 81%	Ranging grade wise from 8% to 71%

Assumptions regarding future mortality experience are set in accordance with the published rates under Indian Assured Lives Mortality (2012-14).



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(h) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(i) The Company expects to contribute ₹ 14.58 Lakhs (31st March 24: ₹ 11.37 Lakhs) to gratuity fund in the next year.

(j) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below:

	As at 31st March 25		As at 31st March 24	
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
	Increase	Decrease	Increase	Decrease
(i) Discount rate (0.5% movement)	(0.39)	0.40	(0.57)	0.61
(ii) Future salary (0.5% movement)	0.40	(0.39)	0.62	(0.58)
(iii) Mortality (10% movement)	0.01	(0.01)	0.02	(0.02)
(iv) Attrition rate (0.5% movement)	(0.05)	0.05	(0.01)	0.61

(k) Risk Exposure

Through its defined benefit plans, the Company is exposed to some risks, the most significant of which are detailed below:

- (i) Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
- (ii) Salary Inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.
- (iii) Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

(l) Estimated future payments of undiscounted gratuity is as follows :

	As at 31st March 25	As at 31st March 24
	₹ in lakhs	₹ in lakhs
Within 12 months	6.07	11.37
Between 2 and 5 years	16.28	-
Between 6 and 10 years	3.95	1.34
Beyond 10 years	-	31.03
Total	26.30	43.74

26.1 Defined Contribution Plan

The Company makes contribution to provident fund & national pension scheme towards retirement benefit plan for eligible employees. Under the said plan, the Company is required to contribute a specified percentage of the employee's salaries to the fund benefits. During the year, based on applicable rates, the Company has contributed and charged ₹ 55.65 Lakhs (31st March 24: ₹ 55.87 Lakhs)



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Notes to financial statements as at and for the year ended 31st March 25

27 Related Party Disclosures**Names of related parties and related party relationship:**

Holding company	Spencer's Retail Limited
Entities under common control	Great Wholesale Club Ltd
Key Management Personnel	Mrigank Saraf (Whole-time Director)
	Manmohan Kothari (Director)
	Srikanth Ramachandra Murthy Gopishetty (Director)
	Vishal Sharma (Chief Financial Officer)
	Navin Kumar Rathi (Company Secretary) (upto July 31, 2024)
	Shubham Bhakta (Company Secretary) (w.e.f September 6, 2024)

Details of transactions with the related parties as at 31 March 25:

₹ in lakhs

Particulars	Holding Company		Entities under common control		Key Management Personnel		Total	
	Transactions	Outstanding Balance	Transactions	Outstanding Balance	Transactions	Outstanding Balance	Transactions	Outstanding Balance
Recovery of Expense								
Spencer's Retail Limited	562.35	547.63	-	-	-	-	562.35	547.63
Remuneration of key managerial personnel								
Short term employee benefits	-	-	-	-	15.14	-	15.14	-
Reimbursement of expenses	-	-	-	-	-	-	-	-
Post employment benefits	-	-	-	-	1.33	-	1.33	-
Commission income								
Spencer's Retail Limited	1,819.06	-	-	-	-	-	1,819.06	-

Details of transactions with the related parties as at 31 March 24:

₹ in lakhs

Particulars	Holding Company		Entities under common control		Key Management Personnel		Total	
	Transactions	Outstanding Balance	Transactions	Outstanding Balance	Transactions	Outstanding Balance	Transactions	Outstanding Balance
Recovery of Expense								
Spencer's Retail Limited	489.10	-	-	-	-	-	489.10	-
Remuneration of key managerial personnel								
Short term employee benefits	-	-	-	-	44.75	-	44.75	-
Reimbursement of expenses	-	-	-	-	9.16	-	9.16	-
Post employment benefits	-	-	-	-	2.51	-	2.51	-
Reimbursement of Expenses								
Great Wholesale Club Ltd	-	-	0.63	-	-	-	0.63	-
Commission income								
Spencer's Retail Limited	2,714.70	639.24	-	-	-	-	2,714.70	639.24

Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 '- 'Employee Benefits' in the financial statements. As these employees benefits are lump sum amounts provided on the basis of actuarial valuation the same is not included above.



28 Financial instruments - fair value measurements and risk management

(a) Accounting classification

	As at 31st March 25				As at 31st March 24				₹ in lakhs
	Amortised cost	FVTPL	FVTOCI	Total	Amortised cost	FVTPL	FVTOCI	Total	
Trade Receivable	-	-	-	-	495.55	-	-	495.55	
Cash and cash equivalents	2.56	-	-	2.56	16.68	-	-	16.68	
Loans and deposits	7.60	-	-	7.60	-	-	-	-	
Other financial assets	10.66	-	-	10.66	11.23	-	-	11.23	
Total financial assets	20.82	-	-	20.82	523.46	-	-	523.46	
Financial liabilities									
Trade payables	1,193.26	-	-	1,193.26	183.56	-	-	183.56	
Other financial liabilities	11.24	-	-	11.24	11.29	-	-	11.29	
Total financial liabilities	1,204.50	-	-	1,204.50	194.85	-	-	194.85	

(b) Measurement of fair values

The carrying amount of cash and cash equivalents, other bank balances, loans and deposits, other financial assets, trade payables and other financial liabilities, measured at amortised cost in the financial statements, approximate to their fair values largely due to the short-term maturities of these instruments.

(c) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i) Credit risk
- (ii) Liquidity risk
- (iii) Market risk

The Company's principal financial liabilities comprises of trade and other payables and other financial liabilities. The main purpose of these financial liabilities is to finance and support the operations of the Company. The Company's principal financial assets include cash & cash equivalents and other receivables that derive directly from its operations.

The Company's primary risk management focus is to minimise potential adverse effects of these risks by managing them through a structured process of identification, assessment and prioritisation of risks followed by co-ordinated efforts to monitor, minimize and mitigate the impact of such risks on its financial performance and capital. For this purpose, the Company has laid comprehensive risk assessment and minimisation/mitigation procedures, which are reviewed and approved by the Board from time to time. These procedures are reviewed regularly to reflect changes in market conditions and to ensure that risks are controlled by way of properly defined framework.

(i) Credit risk

Credit risk is the risk of financial loss of the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from operating activities (primarily trade receivable and deposits) and from its investing activities (primarily banks deposits).

Credit risk on cash and cash equivalents and bank deposits is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company manages its liquidity risk on the basis of the business plan that ensures that the funds required for financing the business operations and meeting financial liabilities are available in a timely manner. The Management regularly monitors rolling forecasts of the Company's liquidity position to ensure it has sufficient cash on an ongoing basis to meet operational fund requirements. The surplus cash generated, over and above the operational fund requirement is invested in bank deposits and of highly liquid nature to optimize cash returns while ensuring adequate liquidity for the Company.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and undiscounted:



Financial liabilities	Carrying amount	Contractual cash flows			Total
		Within 1 year	1 to 5 years	More than 5 years	
31st March 25					
Trade payables	1,193.26	1,193.26	-	-	1,193.26
Other financial liabilities	11.24	11.24	-	-	11.24
	1,204.50	1,204.50	-	-	1,204.50
31st March 24					
Trade payables	183.56	183.56	-	-	183.56
Other financial liabilities	11.29	11.29	-	-	11.29
	194.85	194.85	-	-	194.85

(iii) Market risk

Market risk is the risk that the fair value of future cash flow of financial instruments may fluctuate because of changes in market conditions. Market risk broadly comprises three types of risks namely currency risk, interest rate risk and security price risk. All transactions of the Company are in Indian currency, consequently Company is not exposed to foreign currency risk. The Company does not have any loans and borrowings and thus interest rate risk is not applicable to the Company.

The Company invests its surplus funds mainly in short term fixed deposits with banks.

29 Capital management

For the purpose of the Company's capital management, capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure while maximising shareholder value. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to safeguard its ability to continue as a going concern and to maintain investor, creditors and market confidence.

30 Ratio

Particulars	Numerator	Denominator	As at 31 st March 25	As at 31 st March 24	% change	Reason for variance more than 25%
Current Ratio	Current Assets	Current Liabilities	0.19	2.97	-93.60%	Due to increase in liabilities
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Total equity	2.57	(0.30)	-948.59%	Due to increase in losses.
Trade Receivable Turnover ratio (in days)	Average Trade receivables	Revenue from operations	45.64	85.79	-46.80%	Due to decrease in trade receivable
Trade Payable Turnover ratio (in days)	Average Trade payables	Total Other Expenses	118.99	44.86	165.25%	Due to increase in trade payable
Net Capital Turnover ratio	Revenue from operations	Working capital = Current assets – Current liabilities	-1.93	4.17	-146.28%	Due to decrease in revenue
Net Loss ratio	Net Loss	Revenue from operations	-67.60%	-11.30%	498.23%	Due to decrease in revenue and increase in losses
Return on Capital Employed	Earnings before interest expenses and tax (EBIT)	Capital Employed = Total equity - Other intangible assets + Total Debt	1.17	(0.21)	-657.14%	Due to increase in losses

Note - The following ratios are not applicable to the Company :

- Debt Equity ratio
- Debt service coverage ratio
- Inventory Turnover ratio
- Return on investment ratio

30 The Company has incurred a net loss after tax of Rs 1,339.40 lakhs for the year ended 31 March 25 and accumulated loss stands at Rs.10,214.33 lakhs. Its current liabilities exceed its current assets by Rs. 1,028.37 lakhs. The Company has support from its holding company as when required to meet its obligations if and when required. The Company is concentrating on increasing its operating cash flows with a focus on improvement of profitability. In view of the above factors, and the approved business plan for the next year, the management is confident of its ability to generate sufficient cash to fulfil all its obligations consequent to which, these financial statements have been prepared on a going concern basis.



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Notes to financial statements as at and for the year ended 31st March 25

31 Other Statutory Information

- (i) The Company does not have any transactions with companies struck off.
- (ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall 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
- (v) 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 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 to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (vii) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (viii) The Company is maintaining its books of accounts in electronic mode and these books of accounts are accessible in India at all times and back-up of the books of accounts has been kept in server physically located in India on daily basis.
- (ix) The Company have used accounting software for maintaining its books of account which has a feature of recording of audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature is not enabled at the database level in so far it relates to the SAP. Further, no instance of audit trail feature being tampered with in respect of the accounting software was noted. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

32 Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to current period's classification.

For Batliboi, Purohit & Darbari

Chartered Accountants

Firm registration number - 303086E

Hemal Mehta

Partner

Membership number - 063404



For and on behalf of Board of Directors

Mrigank Saraf

Mrigank Saraf

Whole-time Director

DIN:08117637

G.R.M. Srikanth

Director

DIN:07383622

Vishal Sharma

Vishal Sharma

Chief Financial Officer

Shubham Bhakta

Shubham Bhakta

Company Secretary

Place : Kolkata

Date : May 12, 2025

Place : Kolkata

Date : May 12, 2025

