

**INDEPENDENT AUDITOR'S REPORT ON RESTATED FINANCIAL INFORMATION**

To,  
**The Board of Directors,**  
**Monika Alcobev Limited**  
2403, 24<sup>th</sup> Floor, Signature,  
Suresh Sawant Road,  
Off. Veera Desai Road,  
Andheri, Mumbai – 400 053.

Dear Sirs,

We have examined the Restated Financial Information of Monika Alcobev Limited (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022, the Restated Statements of Profit and Loss and the Restated Cash Flow Statement for the period ended December 31, 2024 and financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and the period ended January 16, 2022, the Summary Statement of Significant Accounting Policies and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on April 02, 2025 for the purpose of inclusion in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus (together the "Offer Documents") prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "Act");
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and
- c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").

The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Documents to be filed with the Securities and Exchange Board of India, relevant stock exchange(s) and Registrar of Companies, Mumbai ("**RoC**") in connection with the proposed SME IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of significant accounting policies stated in Annexure IV to the Restated Financial Information. The Board of Directors of the Company responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

We, Shah Gupta & Co. Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and holds the peer review certificate dated January 03, 2025, valid till December 31, 2027.

We have examined such Restated Financial Information taking into consideration:



- The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated March 13, 2025, in connection with the proposed IPO of the Company;
- The Guidance Note also requires that, we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the SME IPO.

These Restated Financial Information have been compiled by the management from Audited Financial Statements of the Company as at period ended December 31, 2024 and for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 and unaudited Financial Statements as at period ended January 16, 2022 (refer note 2 below) prepared in accordance with Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules, 2021, as amended, and other accounting principles generally accepted in India.

For the purpose of our examination, we have relied on:

The Financial Statements for the following period/ years have been audited by us vide our report as mentioned below:

Period/Year ended	Audit report dated
December 31, 2024	April 02, 2025
March 31, 2024	September 6, 2024
March 31, 2023	September 5, 2023
March 31, 2022	September 8, 2022
January 16, 2022 (Unaudited)	Refer Note-2 below

**Note -1:** Monika Alcobev Limited ("the Company") was incorporated on January 17, 2022 after conversion from the erstwhile partnership firm, Monika Enterprises ("the erstwhile firm"). Based on the provision of Section 2(41) of the Companies Act, 2013, the first financial year for which the financial statements of the Company are prepared is from January 17, 2022 to March 31, 2023 i.e. for fifteen months. Therefore, the audit report dated September 5, 2023 for the financial year ended March 31, 2023 includes the period starting from January 17, 2022 to March 31, 2022.

**Note- 2:** There is no requirement of statutory audit under the Indian Partnership Act, 1932 which governed the erstwhile firm. Thus, the financial statements for the year ended January 16, 2022 were unaudited as per the applicable Act. However, Tax Audit under Income Tax Act, 1961 has been conducted for period from April 01, 2022 to January 16, 2022 vide Tax audit report dated September 30, 2022.

Based on our examination report dated April 02, 2025, and according to the information and explanations given to us, we report that the Restated Financial Information:

- Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively in the financial period/ years ended March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications;



- b. do not require any adjustment for modification as there is no modification in the underlying audit reports; and
- c. Have been prepared in accordance with the Companies Act, ICDR Regulations and the Guidance Note.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that

- a. The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
- b. The "Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for period ended December 31, 2024 and Financial year ended March 31, 2024, March 31, 2023, and March 31, 2022 and the period ended January 16, 2022 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
- c. The "Restated Statement of Cash Flow" as set out in Annexure III to this report, of the Company for period ended December 31, 2024 and Financial year ended March 31, 2024, March 31, 2023, and March 31, 2022 and the period ended January 16, 2022 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period ended December 31, 2024 and Financial year ended March 31, 2024, March 31, 2023, and March 31, 2022 and the period ended January 16, 2022 proposed to be included in the Offer Document for the proposed IPO.

Restated Statement of Assets and Liabilities	Annexure I
Restated Statement of Profit and Loss	Annexure II
Restated Cash Flow Statement	Annexure III
Significant Accounting policies forming part of the Financial Statements	Annexure IV
Restated Adjustment and Material Groupings	Annexure-V
Restated Statement of Share Capital, Reserves and Surplus	Note-1
Restated Statement of Long Term Borrowings	Note-2
Restated Statement of Deferred Tax (Assets) / Liabilities	Note-3
Restated Statement of Other long-term liabilities	Note-4
Restated Statement of long-term Provisions	Note-5



Restated Statement of Short - Term Borrowings Statement of principle Term of Secured loan and Assets charges as security and Statement of term & Condition of unsecured Loans.	Note-6, 6(A) and 6 (B)
Restated Statement of Trade Payables	Note-7
Restated Statement of Other Current Liabilities	Note-8
Restated Statement of Short-Term Provisions	Note-9
Restated Statement of Property, Plant and Equipment and Intangible Assets	Note-10
Restated Statement of Other Non-Current Assets	Note-11
Restated Statement of Inventories	Note-12
Restated Statement of Trade Receivables	Note-13
Restated Statement of Cash & Bank Balance	Note-14
Restated Statement of Short-Term Loans and Advances	Note-15
Restated Statement of Other Current Assets	Note-16
Restated Statement of Revenue from Operations	Note-17
Restated Statement of Other Income	Note-18
Restated Statement of Purchases of Stock in Trade	Note-19
Restated Statement of Changes in Inventories of Stock-in-trade	Note-20
Restated Statement of Employee Benefits Expenses	Note-21
Restated Statement of Finance Costs	Note-22
Restated Statement of Depreciation & Amortization	Note-23
Restated Statement of Other Expenses	Note-24
Restated Statement of Related Party Transaction	Note-25
Restated Statement of Contingent Liabilities & Capital Commitment	Note-26
Restated Statement of Tax Shelter	Note-27
Restated Statement of Capitalization	Note-28
Restated Statement of Earnings per Share	Note-29
Restated Statement of Mandatory Accounting Ratios	Note-30
Restated Statement of CSR Expenditure	Note-31
Restated Statement of C.I.F. Value of Imports	Note-32
Restated Statement of Earnings in Foreign Currency and Expenditure in Foreign Currency	Note-33
Restated Statements of Employee Benefit Disclosure	Note-34
Restated Statement of Mandatory Accounting Ratios	Note-35
Additional Regulatory Information	Note-36

In our opinion and to the best of information and explanation provided to us, the Restated Financial Statement of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure IV are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We Shah Gupta & Co., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate is valid as on the date of signing of this report.

This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.



We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Our report is intended solely for use of the Board of Directors for inclusion in the Offer documents to be filed with the Securities and Exchange Board of India, relevant stock exchange(s) and ROC in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For, SHAH GUPTA & CO.**

Chartered Accountants

Firm Registration No. 109574W



**Bharat P. Vasani**

**Partner**

Membership No. 040060

UDIN:25040060BMILNH9248

Date: April 02, 2025

Place: Mumbai



**Monika Alcobev Limited**  
(CIN NO. U15490MH2022PLC375025)

**Annexure I**  
**RESTATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Particulars	Note	As at				
		31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>I EQUITY AND LIABILITIES</b>						
<b>1 Shareholders' funds</b>						
a. Share capital	01	237.98	228.59	200.00	200.00	200.00
b. Reserves and surplus	01	8698.02	5624.45	1512.19	209.63	42.77
c. Money received against share warrants		-	-	-	-	-
		<b>8936.00</b>	<b>5853.04</b>	<b>1712.19</b>	<b>409.63</b>	<b>242.77</b>
<b>2 Share application money pending allotment</b>		-	-	-	-	-
<b>3 Non-current liabilities</b>						
a. Long-term borrowings	02	1990.33	1491.59	3237.94	3906.06	3151.66
b. Deferred tax liabilities (net)	03	32.29	0.01	-	4.77	-
c. Other long-term liabilities	04	-	-	5.00	-	-
d. Long-term provisions	05	37.01	29.13	16.07	8.83	8.13
		<b>2059.64</b>	<b>1520.73</b>	<b>3259.01</b>	<b>3919.66</b>	<b>3159.80</b>
<b>4 Current liabilities</b>						
a. Short-term borrowings	06	14834.98	10824.13	3967.80	3086.30	3408.68
b. Trade Payable due to Micro and Small Enterprises	07	153.02	63.61	41.62	-	-
Other than Micro and Small Enterprises		3615.73	1330.00	2312.62	957.12	776.19
c. Other current liabilities	08	2095.69	1410.11	1152.06	589.53	423.18
d. Short-term provisions	09	633.87	640.74	407.51	79.73	1.11
		<b>21333.28</b>	<b>14268.59</b>	<b>7881.61</b>	<b>4712.68</b>	<b>4609.16</b>
<b>Total</b>		<b>32328.92</b>	<b>21642.35</b>	<b>12852.81</b>	<b>9041.97</b>	<b>8011.72</b>
<b>II ASSETS</b>						
<b>1 Non-current assets</b>						
a. Property, Plant and Equipment and Intangible Assets	10					
i. Property, Plant and Equipment		1651.87	519.88	536.14	593.23	592.30
ii. Intangible assets		19.77	22.53	2.19	1.38	0.66
iii. Capital work-in-progress		5.20	-	-	-	-
iv. Intangible assets under development		-	-	14.00	-	-
		<b>1676.85</b>	<b>542.41</b>	<b>552.33</b>	<b>594.61</b>	<b>592.96</b>
b. Non-current investments		-	-	-	-	-
c. Deferred tax assets (net)	03	-	-	15.04	-	3.23
d. Long-term loans and advances		-	-	-	-	-
e. Other non-current assets	11	153.50	148.59	131.79	281.11	269.81
		<b>1830.35</b>	<b>691.00</b>	<b>699.15</b>	<b>875.72</b>	<b>866.00</b>
<b>2 Current assets</b>						
a. Current investments		-	-	-	-	-
b. Inventories	12	15614.19	8566.95	3962.81	2697.49	2229.71
c. Trade receivables	13	9673.50	9588.79	7208.17	4067.25	3818.27
d. Cash and bank balances	14	2931.60	1374.01	77.84	843.22	71.09
e. Short-term loans and advances	15	2196.92	1385.95	892.73	558.30	1026.65
f. Other current assets	16	82.36	35.64	12.11	-	-
		<b>30498.57</b>	<b>20951.35</b>	<b>12153.66</b>	<b>8166.26</b>	<b>7145.72</b>
<b>Total</b>		<b>32328.92</b>	<b>21642.35</b>	<b>12852.81</b>	<b>9041.97</b>	<b>8011.72</b>
Significant Accounting Policies	Annexure IV					
Notes to Restated Financial Statement	1 to 36					
Notes on Restated Adjustments and Material Groupings	Annexure V					

As per our report of even date

For SHAH GUPTA & Co

Chartered Accountants

Firm Reg No. 109574W

  
Bharat P. Vasani  
Partner

Membership no. 040060

Place: Mumbai


Date: April 02, 2025

For and on behalf of the Board of Directors

Monika Alcobev Limited

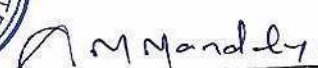
  
Bhimji Nanji Patel  
Chairman &  
Whole-time Director

DIN: 00253030  
Place: Mumbai  
Date: April 02, 2025


  
Kunal Bhimji Patel  
Managing Director

DIN: 03039030  
Place: Mumbai  
Date: April 02, 2025



  
Ashish Manubhai Mandaliya  
CFO

Place: Mumbai  
Date: April 02, 2025

  
Kalpesh Himmatram Ramina  
Company Secretary

Membership No: A65189  
Place: Mumbai  
Date: April 02, 2025

**Monika Alcobev Limited**  
(CIN NO. U15490MH2022PLC375025)

**Annexure II**  
**RESTATED STATEMENT OF PROFIT AND LOSS**

(' in Lakhs )

Particulars	Note	For the period / year ended				
		31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>I. Revenue from operations</b>	17	17189.81	18920.00	13977.98	1820.62	7257.89
<b>II. Other income</b>	18	158.97	207.64	57.87	26.08	37.38
<b>III. Total Income (I + II)</b>		<b>17348.78</b>	<b>19127.64</b>	<b>14035.84</b>	<b>1846.70</b>	<b>7295.27</b>
<b>IV. Expenses</b>						
a. Purchases of Stock-in-Trade	19	17681.26	16359.74	9805.40	1565.07	3005.32
b. Changes in inventories of Stock-in-Trade	20	(7047.24)	(4604.14)	(1265.32)	(467.78)	1824.28
c. Employee benefits expense	21	1039.16	983.18	684.23	106.23	301.20
d. Finance costs	22	1292.72	1035.60	529.20	112.65	318.13
e. Depreciation and amortisation expense	23	88.39	104.17	96.17	17.30	75.78
f. Advertising and Marketing Expenses	24	719.64	1874.23	1420.50	159.91	501.95
g. Label and Brand Registration Fees	24	310.30	253.75	184.55	11.82	102.90
h. Storage charges	24	439.27	271.58	130.79	-	62.52
i. Other expenses	24	701.14	567.24	550.35	77.55	174.65
<b>V. Total Expenses</b>		<b>15224.67</b>	<b>16845.35</b>	<b>12135.87</b>	<b>1582.74</b>	<b>6366.74</b>
<b>VI. Profit / (Loss) before exceptional and extraordinary items and tax (III - V)</b>		<b>2124.11</b>	<b>2282.29</b>	<b>1899.97</b>	<b>263.96</b>	<b>928.53</b>
<b>VII. Exceptional &amp; Extraordinary items</b>	36(xvi)	132.48	-	-	-	-
<b>VIII. Profit / (Loss) before tax (VI - VII)</b>		<b>2256.59</b>	<b>2282.29</b>	<b>1899.97</b>	<b>263.96</b>	<b>928.53</b>
<b>IX. Prior Period expenses</b>		-	-	-	-	-
<b>X. Tax expense:</b>						
a. Tax Expense for Current Year		577.87	607.62	617.22	78.34	311.00
b. Short Provision/ Excess provision for earlier years		-	-	-	-	-
c. Deferred Tax	3	32.28	15.04	(19.81)	8.00	(3.23)
Net Current Tax Expenses		610.16	622.67	597.42	86.34	307.77
<b>XI. Restated Profit / (Loss) for the year/period (VIII-IX-X)</b>		<b>1646.44</b>	<b>1659.63</b>	<b>1302.56</b>	<b>177.62</b>	<b>620.76</b>
<b>XII. Earnings per equity share (Face Value Rs. 10)</b>	29					
Basic (in ₹)		10.23	11.58	9.30	1.27	N/A
Diluted (in ₹)		10.23	11.58	9.30	1.27	N/A
Significant Accounting Policies	Annexure IV					
Notes to Restated Financial Statement	1 to 36					
Notes on Restated Adjustments and Material Groupings	Annexure V					

As per our report of even date

For **SHAH GUPTA & Co**

Chartered Accountants

Firm Reg No. 109574W

  
**Bharat P. Vasani**  
Partner

Membership no. 040066

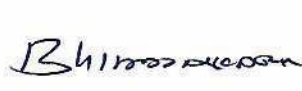
Place: Mumbai

Date : April 02, 2025

For and on behalf of the Board of Directors

**Monika Alcobev Limited**





**Bhimji Nanji Patel**  
Chairman &  
Whole-time Director  
DIN: 00253030  
Place: Mumbai  
Date : April 02, 2025



**Kunal Bhimji Patel**  
Managing Director  
DIN: 03039030  
Place: Mumbai  
Date : April 02, 2025



**Ashish Manubhai Mandaliya**  
CFO  
Place: Mumbai  
Date : April 02, 2025



**Kalpesh Himmatram Ramina**  
Company Secretary  
Membership No: A65189  
Place: Mumbai  
Date : April 02, 2025

**Monika Alcobev Limited**  
(CIN NO. U15490MH2022PLC375025)  
Annexure III  
**RESTATED CASH FLOW STATEMENT**

(₹ in Lakhs)

Particulars	For the period / year ended				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>A. Cash flow from operating activities</b>					
Restated Net Profit before tax	2256.59	2282.29	1899.97	263.96	928.53
<u>Adjustments for:</u>					
Depreciation and amortisation expenses	88.39	104.17	96.17	17.30	75.78
Interest income	(85.83)	(50.23)	(3.92)	(3.25)	(2.29)
Interest expense	1121.03	865.61	468.08	98.95	298.12
Provision for Gratuity expense	11.69	15.00	7.46	0.97	9.24
Profit on sale of Property, Plant and Equipment	(132.48)	-	-	-	-
Provision for MSME interest	0.36	-	-	-	-
<b>Operating profit before working capital changes</b>	<b>3259.76</b>	<b>3216.84</b>	<b>2467.76</b>	<b>377.93</b>	<b>1309.37</b>
<u>Movements in working capital</u>					
(Increase) in Trade Receivables	(84.71)	(2380.62)	(3140.92)	(248.97)	(1933.52)
Decrease/ (Increase) in Inventories	(7047.24)	(4604.14)	(1265.32)	(467.78)	1824.28
(Increase)/Decrease in Short-term loans and advances	(810.97)	(493.22)	(334.43)	468.35	(696.64)
Decrease/ (Increase) in Other Current Assets	(46.71)	(23.53)	(12.11)	-	44.53
(Decrease)/Increase in Trade Payable	2375.14	(960.63)	1397.12	180.94	(1207.85)
Increase in Other current liabilities	500.57	258.05	562.53	155.59	297.77
Increase/(Decrease) in Short-term provisions	(11.03)	231.28	327.57	78.34	(117.49)
<b>Cash generated/(used in) from operations</b>	<b>(1865.20)</b>	<b>(4755.98)</b>	<b>2.19</b>	<b>544.39</b>	<b>(479.55)</b>
Taxes paid (net of refunds)	(577.87)	(607.62)	(617.22)	(78.34)	(311.00)
<b>Net cash (used in)/ from operating activities (A)</b>	<b>(2443.07)</b>	<b>(5363.60)</b>	<b>(615.03)</b>	<b>466.05</b>	<b>(790.55)</b>
<b>B. Cash flows from investing activities</b>					
Payment for Property, Plant & Equipment and intangible assets (including CWIP)	(1351.35)	(94.25)	(53.89)	(18.95)	(26.99)
Receipts from sale of Property, plant & equipment	261.00	-	-	-	-
Increase/(Decrease) in Long Term Loans and Advances	-	-	-	-	588.60
Increase/(Decrease) in Other non-current Assets	(4.91)	(14.80)	149.32	(11.30)	(269.81)
(Investment)/redemption of Fixed deposits (Lien against borrowings)	(440.13)	(1240.73)	(0.49)	(2.89)	461.68
(Increase)/Decrease in Other Bank Balances	-	(44.11)	-	-	-
Interest on Fixed deposits & savings account	85.83	50.23	3.92	3.25	2.29
Security deposit received/ (repaid)	-	(5.00)	5.00	-	-
<b>Net cash (used in)/ from investing activities (B)</b>	<b>(1449.57)</b>	<b>(1348.67)</b>	<b>103.86</b>	<b>(29.89)</b>	<b>755.77</b>
<b>C. Cash flows from financing activities</b>					
Proceeds from Short term borrowings	4010.85	6856.33	881.50	(322.38)	2116.35
Proceeds from /(Repayment of) long term borrowings	498.74	(1746.35)	(668.13)	754.40	(2070.20)
Interest paid on loans	(1121.03)	(865.61)	(468.08)	(98.95)	(298.12)
Proceeds from issue of equity shares (including securities premium)	1850.13	2749.97	-	-	-
Share issue expenses paid	-	(68.75)	-	-	-
Dividend paid (Includes Tax deducted at source)	(228.59)	(200.00)	-	-	-
<b>Net cash introduced from /(used in) financing activities (C)</b>	<b>5010.10</b>	<b>6725.60</b>	<b>(254.71)</b>	<b>333.07</b>	<b>(251.96)</b>
<b>Net (decrease)/increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1117.46</b>	<b>13.33</b>	<b>(765.87)</b>	<b>769.24</b>	<b>(286.74)</b>
Cash and cash equivalents at the beginning of the year (1)	27.74	14.41	780.29	11.05	297.79
Cash and cash equivalents at the end of the year (2)	1145.20	27.74	14.41	780.29	11.05
<b>Net Cash and Cash Equivalents (2-1)</b>	<b>1117.46</b>	<b>13.33</b>	<b>(765.87)</b>	<b>769.24</b>	<b>(286.74)</b>



**Monika Alcobev Limited**  
(CIN NO. U15490MH2022PLC375025)  
Annexure III  
**RESTATED CASH FLOW STATEMENT**

**Notes**

Sr. No.	Particulars	For the Period/ Year ended on				
		31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
1	<b>Component of Cash and Cash equivalents</b>					
(a)	Cash on hand	1.49	1.49	2.68	5.40	5.71
(b)	Balance With banks	1143.71	26.25	11.73	774.88	5.34
(c)	Fixed deposit with maturity up to 3 months	-	-	-	-	-
	<b>Total</b>	<b>1145.20</b>	<b>27.74</b>	<b>14.41</b>	<b>780.29</b>	<b>11.05</b>

- 2 The Cash Flow Statement has been prepared under indirect method as set out in AS-3 "Cash Flow Statements" specified under section 133 of Companies Act,
- 3 The accompanying significant accounting policies (Annexure I), Restated notes to accounts (Note no. 1 to 36) and Note on Restatement Adjustments and Material Groupings (Annexure V) are an integral part of this statement.

As per our report of even date

For **SHAH GUPTA & Co**

Chartered Accountants

Firm Reg No. 109574W

  
**Bharat P. Vasani**  
Partner



Membership no. 940060

Place: Mumbai

Date : April 02, 2025



For and on behalf of the Board of Directors

**Monika Alcobev Limited**



**Bhimji Nanji Patel**  
Chairman &  
Whole-time Director

DIN: 00253030

Place: Mumbai

Date : April 02, 2025

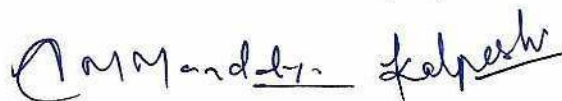


**Kunal Bhimji Patel**  
Managing Director

DIN: 03039030

Place: Mumbai

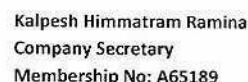
Date : April 02, 2025



**Ashish Manubhai Mandaliya**  
CFO

Place: Mumbai

Date : April 02, 2025

  
**Kalpesh Himmatram Ramina**  
Company Secretary

Membership No: A65189

Place: Mumbai

Date : April 02, 2025

**Monika Alcobev Limited**  
**(CIN NO. U15490MH2022PLC375025)**  
**Annexure IV**

**Significant Accounting policies forming part of the Financial Statements**

**A] Company Overview**

Monika Alcobev Limited ("the Company") is a public limited Company domiciled in India and incorporated on January 17, 2022 under the provisions of the Companies Act, 2013 by taking over running business, assets and liabilities of M/s Monika Enterprises ("the Firm"), a partnership firm on going concern basis. The Corporate identification Number (CIN) of the Company is U15490MH2022PLC375025. The Company is primarily engaged in business of dealing in sales and marketing and distribution of premium wines and spirits in domestic and international market.

**B] Statement of Compliance**

The financial statements of the Company have been prepared in accordance with the Accounting Standards (AS) as prescribed under the Companies (Accounting Standards) Rules, 2021.

**C] Significant Accounting Policies**

**(a)(i) Basis of Preparation :**

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). These financial Statements are prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. The accounting policies adopted in the preparation of the financial statements are consistent throughout the year and with the previous financial year.

**(a)(ii) Basis of Preparation of Restated Financial Statements:**

The Restated Statement of Assets and Liabilities (Annexure I) of the Company as at December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022, the Restated Statements of Profit and Loss (Annexure II), the Restated Cash Flow Statement (Annexure III) for the financial period/year ended December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022 (hereinafter collectively referred to as "Restated Financial Statements") have been prepared prepared to comply in all material respects with the provisions of Section 26 of Part I of Chapter III of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and applicable rules thereunder, the Accounting standards as prescribed under the Companies (Accounting Standards) Rules, 2021, Guidance Note on Reports in Company Prospectuses issued by the Institute of Chartered Accountants of India (ICAI), and other applicable regulatory provisions.

The Restated Financial Statements are based on the information extracted by the management from the audited financial statements for the March 31, 2024, March 31, 2023, March 31, 2022, approved by the Board of Directors of the company. The financial statements of the predecessor entity (Partnership firm) for the period ended on January 16, 2022 have been restated to align with the corporate financial reporting framework.

The financial statements have been restated and regrouped to reflect all the adjustments necessary in line with the generally accepted accounting principles (GAAP) in India.

**(b) Use of Estimates:**

The preparation of financial statements in conformity with the recognition and measurement principles of Generally Accepted Accounting Principles requires the management to make estimates and assumptions to be made that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Estimates and underlying assumptions are reviewed at each balance sheet date. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

**(c) Accounting Convention :**

**(1) Revenue Recognition:**

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

**Sale of goods**

Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of VAT, trade discounts and returns, as applicable.

**Sale of services**

The Company provides sales and marketing support services and earns income by way of fees.

Revenue from service rendered is recognized at the time of completion of the services rendered, when all significant contractual obligations have been satisfied and the service is duly completed.

**Interest Income**

Interest income is recognised on accrual basis at applicable interest rate on time proportion basis.

**Other Income**

Other incomes are recognised on the basis of certainty its ultimate collection.



## (2) Property, Plant and Equipment & Intangible Assets:

Property, Plant and Equipments are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Fixed assets have been recorded in the books of the Company at Written Down value (WDV) as per Companies Act, 2013.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of property, plant & equipment that have been retired from active use and are held for disposal are stated at the lower of their carrying value and net realizable value and are shown separately in the financial statements. Any expected loss is recognized immediately in the statement of profit and losses arising from the retirement from active use. Gains or losses arising from disposal of property, plant & equipment which are carried at cost are recognized in the statement of profit and loss in the year of disposal.

### (i) Property, Plant and Equipments

Property, Plant & Equipments are recorded at cost of acquisition less accumulated depreciation, if any. The Property, Plant and Equipment's individually valued below Rs. 5,000 are treated as expenditure. Property, Plant and Equipment's except Land is depreciated on Written Down Value (WDV) Method on the basis of useful life prescribed under Schedule II of The Companies Act, 2013.

The estimated useful lives are as follows:

S.no.	Nature of Asset	Useful Life
1	Buildings	30 years
2	Plant and equipments	15 years
3	Furniture and fixtures	10 years
4	Computers and data processing units	3-5 years
5	Vehicles	8 years

The estimated useful life for leasehold improvements is as follows:

S.no.	Nature of Asset	Method of Depreciation	Useful Life
1	Leasehold Improvements	WDV	Over the period of lease term

### (ii) Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalised.

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful economic lives using written down value method and is included in depreciation and amortization in Statement of Profit and Loss.

Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

The estimated useful lives are as follows:

S.no.	Nature of Asset	Useful Life
1	Software	5

### (iii) Capital Work In Progress

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-progress. Property, Plant and Equipment under construction or installation, included in capital work-in-progress are not depreciated.

### (iv) Intangible assets under development:

Intangible assets under development which are not yet ready for the intended use are carried at cost comprising direct cost, related incidental expenses and directly attributable expenditure on making the asset ready for intended use. These are capitalised as Intangible assets in the year in which these are ready for intended use.

### (v) Depreciation and amortization :

Depreciation on Property, Plant & Equipments is provided on written down method at the manner specified in Schedule II to the Companies Act, 2013. The useful life as determined under Part C of Schedule II of the Companies Act, 2013 is considered for depreciating the Tangible Property, Plant & Equipments on its remaining useful lives except for leasehold improvements as mentioned above.

Depreciation is not recorded on Capital Work-in-progress until installation are complete and assets are ready for its intended use.

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful economic lives using written down value method.

Amortization is not recorded on Intangible assets under development until these assets are ready for its intended use.



### (3) Impairment of Assets:

At each balance sheet date, the Company assess whether there is any indication that the Property, Plant & Equipments have suffered an impairment loss. As per the assessment conducted by the Company at December 31, 2024, there were no indications that the Property, Plant & Equipments has suffered an impairment loss. If the carrying amount of Property, Plant & Equipment exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of future cash flows. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of amount.

### (4) Inventories :

Inventories are measured at lower of the cost and net realisable value. Cost of inventories comprises all costs of purchase (net of input credits i.e. VAT), cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Cost of trading products are determined on weighted average basis.

### (5) Investments :

- (a) Current Investments: Current Investments are carried at Cost or NRV whichever is less, determined by category of investment.  
(b) Non-Current Investments: Long-term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments. There are no investments made by the company till date.

### (6) Employee benefits :

Employee benefits such as salaries, allowances, and other employee benefits are charged as expenses to the profit and loss account in the period in which the service is rendered.

#### a) Short-term employee benefits:

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

#### b) Defined contribution plan:

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and these contributions are charged to the statement of profit and loss based on the amount of contribution required to be made and when services are rendered by the employees.

#### c) Defined benefit plan:

For defined benefit plans in the form of gratuity provisions, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance sheet date. Actuarial gains/ losses are recognized in the Statement of Profit and Loss in the period in which they occur.

#### d) Post-retirement benefit plans:

Retirement benefits are calculated at the time of retirement on payment basis.

### (7) Foreign Currency Transactions:

#### a) Initial Recognition:-

Foreign currency transaction is recorded at Exchange rate prevailing on the date of transaction.

#### b) Conversion

The foreign currency monetary items consisting of amount received in advance, trade receivable, payable and balance in bank account at the end of the year have been restated at the rate prevailing at the balance sheet date.

#### c) Exchange difference

The exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statement are recognised as income or expense when they arise as per Accounting Standard- 11 (Revised 2005) on "Accounting for the effects in Foreign Exchange rates" issued by the Institute of Chartered Accountants of India, except to the extent of exchange differences which are regarded as adjustment to interest cost on foreign currency borrowing that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets ( as per AS 16 "Borrowing Cost").

### (8) Borrowing Cost :

The Borrowing cost attributable to the acquisition of qualifying Property, Plant & Equipments as defined in Accounting Standard 16 on "Borrowing Costs" are capitalized as part of the cost of Property, Plant & Equipments. All other borrowing cost are charged to profit and loss account.



#### **(9) Taxes on Income :**

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that been enacted or substantially enacted at the balance sheet date on timing difference between accounting income and taxable income that originate in one year and are capable of being reversal in one or more subsequent year. In respect of unabsorbed depreciation / carry forward of losses (if any) under the tax , laws deferred tax asset are recognized only to the extent that there is virtual certainty that future taxable income will be available against such deferred tax asset can be realized.

#### **(10) Provisions ,Contingent Liabilities and Contingent Assets :**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the AS 29. Provisions represent liabilities for which the amount or timing is uncertain. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably and are disclosed by way of notes.

Contingent assets are neither provided nor disclosed in the financial statements.

#### **(11) Earnings per share**

The Earnings per share is calculated in accordance with the requirements prescribed in Accounting Standard 20,"Earnings Per Share ".

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

If the number of equity or potential equity shares outstanding increases as a result of a bonus issue or share split or decreases as a result of a reverse share split (consolidation of shares), the calculation of basic and diluted earnings per share is adjusted for all the periods presented. If these changes occur after the balance sheet date but before the date on which the financial statements are approved by the board of directors, the per share calculations for those financial statements and any prior period financial statements presented is based on the new number of shares.

#### **(12) Cash Flow Statement**

Cash flows are reported using the indirect method as prescribed in Accounting Standard 3 "Cash Flow Statements" specified under section 133 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, whereby profit before tax 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 are segregated.

#### **(13) Cash and Cash equivalents**

Cash and cash equivalents comprise 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.

#### **(14) Segment Information**

For management purpose, the Company has determined reportable segment as "Wines and Spirits " since the Board of Directors evaluates the Company's performance as a single segment.

#### **(15) Extraordinary, Exceptional, Prior Period Items and Changes In Accounting Policies**

a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

#### **(16) Leases**

Lease is classified as finance lease or operating lease at the date of inception in accordance with AS-19 "Leases".

The Company has entered into lease contracts as a lessee generally for shorter duration i.e. 11 months and thus, classifies leases as operating lease. Lease payments under operating lease are recognized as an expense in the statement of profit and loss on straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit.

#### **(17) Operating cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



**(18) Events after the Reporting period**

Adjusting events (providing additional evidence of conditions existing at the Balance Sheet date) are accounted for in the financial statements.  
Non-adjusting events (significant events occurring after Balance Sheet date) are disclosed in the notes to accounts.

**(19) Figures have been rounded off to the multiple of lakhs.**



**Monika Alcobev Limited**  
(CIN NO. U15490MH2022PLC375025)  
Annexure V

**RESTATEMENT ADJUSTMENT AND MATERIAL GROUPINGS**

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>Profit after tax as per audited financial statements (A)</b>	<b>1646.44</b>	<b>1698.38</b>	<b>1327.83</b>	<b>228.89</b>	<b>576.89</b>
<b>Adjustments to net profit as per audited financial statements (B)</b>					
<b>Increase / Decrease in Expenses/Income</b>					
Gratuity provision under employee benefit expense (Note 1 below)	-	-	10.22	(0.97)	(9.24)
Restatement of income (Note - 2)	-	-	-	(247.41)	247.15
Restatement of expenses (other than depreciation) - (Note-2)	-	(19.78)	12.50	199.70	(211.53)
Restatement of Depreciation (Note-2)	-	(0.27)	(21.19)	20.58	-
Restatement of Foreign Exchange Gain/(Loss) (Note-2)	-	-	0.08	(13.81)	14.26
Provision of Tax (Note 3 below)	-	(20.78)	(28.85)	(1.35)	-
Deferred Tax Liability / Asset Adjustments (Note 3 below)	-	2.08	1.97	(8.00)	3.23
<b>Total Adjustments</b>	<b>-</b>	<b>(38.76)</b>	<b>(25.27)</b>	<b>(51.27)</b>	<b>43.87</b>
<b>Restated profit after tax for the period/ years (A+B)</b>	<b>1646.44</b>	<b>1659.63</b>	<b>1302.56</b>	<b>177.62</b>	<b>620.76</b>

**Note:**

- 1 Provision for gratuity accounted for period ended January 16, 2022 and March 31, 2022 as per AS 15- "Employee Benefits" based on Actuarial Valuation report for the period ended January 16, 2022 and March 31, 2022.
- 2 The Company was incorporated on January 17, 2022 after conversion from partnership firm. Therefore, Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of Income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financial of the company for all the years and requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.
- 3 Provision of Tax and deferred Tax impacts are done on above restatement impacts and restated figures are accordingly adjusted in Tax expenses.

**RECONCILIATION OF EQUITY AND RESERVES:**

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>Equity and Reserves as per Audited Balance sheet (A)</b>	<b>8936.00</b>	<b>5936.33</b>	<b>1756.72</b>	<b>428.89</b>	<b>200.00</b>
<b>Restatement Adjustments for (B) :</b>					
Prior period adjustments (Note-1)	(11.86)	(11.86)	(11.86)	(11.86)	(1.10)
Due to Change in P&L as stated above	-	(71.43)	(32.67)	(7.40)	43.87
<b>Equity and Reserves as per Restated Balance sheet (A+B)</b>	<b>8924.15</b>	<b>5853.04</b>	<b>1712.19</b>	<b>409.63</b>	<b>242.77</b>

**Notes**

Amounts relating to the prior period have been adjusted in the year to which the same relates to and the same amount is arrived on account of change in Opening Balance of Reserve and Surplus due to the restated effect on the profit / (loss) of prior period.



Note - 1

RESTATED STATEMENT OF SHARE CAPITAL AND RESERVES AND SURPLUS

(₹ in Lakhs)

The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year

Particulars	As at			
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022
<b>I. Share Capital</b>				
<u>Authorised (refer Note (i) below)</u>				
Number of Equity shares of ₹ 10 each	2,45,00,000	25,00,000	25,00,000	25,00,000
Equity Share Capital	2450.00	250.00	250.00	250.00
<b>Total</b>	<b>2450.00</b>	<b>250.00</b>	<b>250.00</b>	<b>250.00</b>
<u>Issued (Refer Note (ii) below)</u>				
Number of Equity shares of ₹ 10 each	23,79,823	22,85,860	20,00,000	20,00,000
Equity Share Capital	237.98	228.59	200.00	200.00
<u>Subscribed and fully paid up</u>				
Number of Equity shares of ₹ 10 each	23,79,823	22,85,860	20,00,000	20,00,000
Equity Share Capital	237.98	228.59	200.00	200.00
<b>Total</b>	<b>237.98</b>	<b>228.59</b>	<b>200.00</b>	<b>200.00</b>

Balances in Partners' Fixed Capital Accounts as on January 16, 2022 in the books of erstwhile partnership firm, M/s. Monika enterprises (Refer Note (ii) below this table) :

(₹ in Lakhs)							
Sr. No.	Partners	Opening Balance	Profit / Loss	Capital introduced/ (Withdrawals)	Remuneration	Interest	Closing Balance
1	Bhimji Patel	80.00	-	-	-	-	80.00
2	Kunal Patel	60.00	-	-	-	-	60.00
3	Harshit Patel	59.92	-	-	-	-	59.92
4	Jinal Chandat	0.02	-	-	-	-	0.02
5	Kanta Chandat	0.02	-	-	-	-	0.02
6	Dhara Patel	0.02	-	-	-	-	0.02
7	Nilesh Patel	0.02	-	-	-	-	0.02
<b>TOTAL</b>		<b>200.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200.00</b>

**Note:**

i) The Authorised Equity Share Capital of the Company has been increased by way of Special Resolution passed by the Members at their Extra-ordinary General Meeting held on October 5, 2024 from ₹ 250 lakhs to ₹ 2450 lakhs making addition of ₹ 2200 lakhs in Authorised Equity Share Capital. The face value of Equity Share Capital is remain same i.e ₹10/- per share.

ii) The figures of Share Capital as on January 16, 2022 are as per the Fixed Capital account of the partners in the erstwhile partnership firm, M/s. Monika Enterprises. On conversion of the partnership firm into public limited company on January 17, 2022, equity shares of ₹10 each equivalent to the balances in partners' fixed capital account are issued.

iii) As referred in note (ii) above, the profit for the period ended January 16, 2022 is credited to partners' current accounts in the agreed profit sharing ratio. The balance in Partners' Current capital A/c as on January 16, 2022 is transferred to Unsecured loan from directors on conversion of the firm into a public limited company on January 17, 2022.

**01. Terms/rights attached to equity shares:**

i. The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

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



Note - 1

RESTATEMENT OF SHARE CAPITAL AND RESERVES AND SURPLUS

02. Reconciliation of the number of equity shares outstanding as at the beginning and at the end of the year

Particulars	As at			
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022
<b>Number of Equity shares of Rs. 10 each</b>				
i Outstanding at the beginning	22,85,860	20,00,000	20,00,000	-
ii Issued during the period/year <sup>#</sup>	93,963	2,85,860	-	20,00,000
iii Bought back during the period/year	-	-	-	-
iv Outstanding at the end	23,79,823	22,85,860	20,00,000	20,00,000

<sup>#</sup> During the year ended March 31, 2024 Company had issued and allotted 2,85,860 equity shares of ₹10/- each at premium of ₹ 952/- per share.  
During the period ended on December 31, 2024 Company had issued and allotted 93,963 equity shares of ₹10/- each at premium of ₹ 1,959/- per share.

03. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No.	Particulars	As at				
		31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
1	Bhimji Patel	8,00,000	8,00,000	8,00,000	8,00,000	8,00,000
2	Kunal Patel	6,00,000	6,00,000	6,00,000	6,00,000	6,00,000
3	Harshit Patel	5,06,256	5,99,200	5,99,200	5,99,200	5,99,200
4	Deven M Shah	1,55,925	1,55,925	-	-	-
5	Rhetan Estate Private Limited	1,29,935	1,29,935	-	-	-
		21,92,116	22,85,060	19,99,200	19,99,200	19,99,200

04. Details of Promoters and Promoter group holding shares in the Company are given below::

(i) Shares held as at December 31, 2024

Sr. No.	Name of Shareholders	No. of Shares	% of total Shares	% change during the year
	<b>Promoters:</b>			
1	Bhimji Patel	8,00,000	33.62%	-1.38%
2	Kunal Patel	6,00,000	25.21%	-1.04%
	<b>Promoter group:</b>			
1	Harshit Patel (refer note below)	5,06,256	21.27%	-4.94%
2	Dhara Patel	200	0.01%	0.00%
3	Kanta Chandat	200	0.01%	0.00%
		19,06,656	80.12	

**Note:**

Mr. Harshit Patel has gifted his 35,17,122 number of equity shares (including issue of bonus equity shares and transfer of equity shares post December 31, 2024) to Mr. Bhimji Patel vide gift deed executed on March 25, 2025.

(ii) Shares held as at March 31, 2024

Sr. No.	Name of Shareholders	No. of Shares	% of total Shares	% change during the year
	<b>Promoters:</b>			
1	Bhimji Patel	8,00,000	35.00%	-5.00%
2	Kunal Patel	6,00,000	26.25%	-3.75%
	<b>Promoter group:</b>			
1	Harshit Patel	5,99,200	26.21%	-3.75%
2	Dhara Patel	200	0.01%	0.00%
3	Kanta Chandat	200	0.01%	0.00%
		19,99,600	87.48%	



**Note - 1**

**RESTATED STATEMENT OF SHARE CAPITAL AND RESERVES AND SURPLUS**

**(iii) Shares held as at March 31, 2023**

Sr. No.	Name of Shareholders	No. of Shares	% of total Shares	% change during the year
	<b>Promoters:</b>			
1	Bhimji Patel	8,00,000	40.00%	0.00%
2	Kunal Patel	6,00,000	30.00%	0.00%
	<b>Promoter group:</b>			
1	Harshit Patel	5,99,200	29.96%	0.00%
2	Dhara Patel	200	0.01%	0.00%
3	Kanta Chandat	200	0.01%	0.00%
		19,99,600	99.98%	-

**(iv) Shares held as at March 31, 2022**

Sr. No.	Name of Shareholders	No. of Shares	% of total Shares	% change during the year
	<b>Promoters:</b>			
1	Bhimji Patel	8,00,000	40.00%	Not Applicable
2	Kunal Patel	6,00,000	30.00%	Not Applicable
	<b>Promoter group:</b>			
1	Harshit Patel	5,99,200	29.96%	Not Applicable
2	Dhara Patel	200	0.01%	Not Applicable
3	Kanta Chandat	200	0.01%	Not Applicable
		19,99,600	99.98%	

*\*List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.*

**05. For the period of five years immediately preceding the date as at which the Balance Sheet is prepared (from date of formation of Company i.e. 17-01-2022) :**

- a) Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash - Nil as on December 31, 2024, March 31, 2024, as on 31 March, 2023 and March 31, 2022
- b) Aggregate number of Equity shares allotted as fully paid up Bonus shares - Nil as on December 31, 2024, March 31, 2024, as on 31 March, 2023 and March 31, 2022 [Refer Note 36(xx)].
- c) Aggregate number of Equity shares bought back - Nil as on December 31, 2024, March 31, 2024, as on 31 March, 2023 and March 31, 2022.

**06. Dividend paid to shareholders:**

- i) Dividends paid during the financial year ended March 31, 2024 includes amount of ₹ 10 per equity share towards final dividend for the year ended March 31, 2023 amounting to ₹ 200 lakhs paid on December 28, 2023 (Net dividend paid of ₹180.01 lakhs), proposed on September 5, 2023 and approved in the Annual General Meeting.
- ii) Dividends paid during the period ended December 31, 2024 includes amount of ₹10 per equity share towards final dividend for the year ended March 31, 2024 amounting to ₹ 228.59 lakhs paid on October 11, 2024 (Net dividend paid of ₹ 205.73 lakhs), proposed on September 6, 2024 and approved in Annual General Meeting.



## Note - 1

## RESTATED STATEMENT OF SHARE CAPITAL AND RESERVES AND SURPLUS

## II. Reserves and surplus

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>a) Securities Premium (refer note below)</b>					
Balance at the beginning of the year	2652.64	-	-	-	-
Add: Additions during the year	1840.74	2721.39	-	-	-
Less: Utilization as per the provisions of section 52 of the Companies Act, 2013	(185.01)	(68.75)	-	-	-
Balance as at the end of the year (A)	4308.36	2652.64	-	-	-
<b>b) Surplus / (Deficit) in Statement of Profit and Loss</b>					
Balance at the beginning of the year	2971.81	1512.19	209.63	42.77	-
Add: Profit / (Loss) for the year	1646.44	1659.63	1302.56	177.62	53.11
Less:					
Less: Appropriation for proposed dividend	(205.73)	(180.01)	-	-	-
Less: TDS on dividend u/s 194 of Income Tax Act, 1961	(22.86)	(19.99)	-	-	-
Provision of Gratuity of Previous years	-	-	-	-	(9.24)
Less: CST dues paid for earlier years	-	-	-	(10.76)	-
Less: Interest on TDS payable for F.Y. 2020-21	-	-	-	-	(1.10)
Balance as at the end of the year (B)	4389.66	2971.81	1512.19	209.63	42.77
<b>Total (A + B)</b>	<b>8698.02</b>	<b>5624.45</b>	<b>1512.19</b>	<b>209.63</b>	<b>42.77</b>
<b>Description of nature and purpose of each reserve:</b>					
<b>Securities premium:</b> Securities premium is used to record the premium on issue of shares, which will be utilized in accordance with provisions of the Companies Act, 2013.					
i) During the year ended March 31, 2024, 2,85,860 Equity shares of face value ₹10 each, fully paid up are issued at a premium of ₹ 952 per share i.e. total securities premium of ₹ 2721.39 lakhs. Out of this amount, ₹ 68.75 lakhs is utilised for writing of expenses related to issue of these equity shares as per the section 52 (2)(c) of the Companies Act, 2013.					
ii) During the period ended December 31, 2024, 93,963 Equity shares of face value ₹10 each, fully paid up are issued at a premium of ₹ 1,959/- per share i.e. total securities premium of ₹ 1840.74 lakhs. Out of this amount, ₹ 185.01 lakhs is utilised for writing of expenses related to issue of these equity shares as per the section 52 (2)(c) of the Companies Act, 2013.					

**Note:**

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The Company does not have any Revaluation Reserve.
- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III respectively



**Note - 2**  
**RESTATED STATEMENT OF LONG TERM BORROWINGS**

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Long-term borrowings					
<u>i) Term Loans from banks &amp; financial institutions:</u>					
Secured Loans	928.30	421.09	537.41	958.89	2371.32
<u>ii) Loans from related parties</u>					
Unsecured Loans	1062.03	1070.50	2700.52	2947.07	780.35
<b>Total</b>	<b>1990.33</b>	<b>1491.59</b>	<b>3237.94</b>	<b>3906.06</b>	<b>3151.66</b>

Note:

1. The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Note- 6(A) and Note- 6(B) to the Restated Financial Statements.
2. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



**Note - 3**  
**RESTATED STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES**

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Opening Balance of Deferred Tax (Asset) / Liability (A)	0.01	(15.04)	4.77	(3.23)	0.00
(DTA) / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	41.09	(4.15)	(6.75)	5.04	0.00
(DTA) / DTL on account of Gratuity provision	0.83	(1.60)	(1.90)	2.96	(3.23)
(DTA) / DTL on account of Sec. 43B of Income Tax Act	(9.64)	20.80	(11.16)	0.00	0.00
Closing Balance of Deferred Tax (Asset) / Liability (B)	32.29	0.01	(15.04)	4.77	(3.23)
Current Period/ Year Provision (B-A)	32.28	15.04	(19.81)	8.00	(3.23)

**Note**

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 4  
**RESTATED STATEMENT OF OTHER LONG TERM LIABILITIES**

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Security Deposit	-	-	5.00	-	-
<b>Total</b>	-	-	<b>5.00</b>	-	-

**Note**

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 5  
RESTATED STATEMENT OF LONG TERM PROVISIONS

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>a. Provision for employee benefits</b>					
Gratuity Provision - Long Term (Refer Note 35)	37.01	29.13	16.07	8.83	8.13
<b>Total</b>	<b>37.01</b>	<b>29.13</b>	<b>16.07</b>	<b>8.83</b>	<b>8.13</b>

1. As per Accounting Standard 15 - "Employee Benefits", the disclosure of Employee Benefits as defined in the accounting standard are given below:  
Defined Benefit Plan : Present value of gratuity is determined based on actuarial valuation using the projected unit credit method.

2. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 6  
RESTATED STATEMENT OF SHORT TERM BORROWINGS

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>Short-term borrowings</b>					
(a) Loans repayable on demand from bank					
Secured					
(i) Cash credit	6049.45	7667.60	2338.63	1850.77	1876.57
(ii) Overdraft	1065.92	946.31	269.05	599.93	694.11
(iii) Pre-shipment credit FC from ICICI bank	501.83	496.00	713.01	484.20	825.28
(iv) Working Capital demand loans	7094.64	1600.00	505.53	-	-
Total Secured Short-term Borrowings (i)	14711.84	10709.91	3826.21	2934.90	3395.95
Unsecured					
From Banks	0.00	0.00	0.00	0.00	0.00
Total Unsecured Short-term Borrowings (ii)	0.00	0.00	0.00	0.00	0.00
Sub-Total (I)	14711.84	10709.91	3826.21	2934.90	3395.95
(b) Current maturities of long term borrowings (II)	123.14	114.22	141.59	151.40	12.73
<b>Total</b>	<b>14834.98</b>	<b>10824.13</b>	<b>3967.80</b>	<b>3086.30</b>	<b>3408.68</b>

Note:

- The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Note- 6(A) and Note- 6(B) to the Restated Financial Statements
- List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
- The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
- The company is not declared as "wilful defaulter" by any bank or financial Institution or other lender as on the reporting date.
- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



(a) STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

Sr.No.	Name of Lender/Bank	Purpose	Sanctioned Amount (Rs. Lakhs)	Rate of Interest	Primary & Collateral Security	Repayment Terms	Outstanding amount as at (as per Books) (Rs.Lakhs)					
							31.12.2024	31.03.2024	31.03.2023	31.03.2022	31.03.2021	
1	HDFC Bank	Cash Credit	2000.00	9.7% (Floating Rate) Linked with Repo Rate and Current Reference Rate 5.5%	a) <b>Primary Security</b> Secured against Bank Deposits and stocks of the company. b) <b>Collateral Security</b> Personal Guarantee of promoters and member of promoter group.	Repayable on Demand	3.44	396.68				
		Working Capital Demand Loan					1875.00	1100.00				
		Vehicle Loan					5.57					
		Export Packing Credit					3750.00					
2	ICICI Bank	Cash Credit	Subject to Export Filing Credit: 2020	Repo rate plus "spread" per annum	a) <b>Primary Security</b> Secured against immovable property located at B1, 3 & 5, 10, 11, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1313, 1314, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1325, 1326, 1327, 1328, 1329, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1368, 1369, 1370, 1371, 1372, 1373, 1374, 1375, 1376, 1377, 1378, 1379, 1380, 1381, 1382, 1383, 1384, 1385, 1386, 1387, 1388, 1389, 1390, 1391, 1392, 1393, 1394, 1395, 1396, 1397, 1398, 1399, 1400, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1418, 1419, 1420, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1428, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439, 1440, 1441, 1442, 1443, 1444, 1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1456, 1457, 1458, 1459, 1460, 1461, 1462, 1463, 1464, 1465, 1466, 1467, 1468, 1469, 1470, 1471, 1472, 1473, 1474, 1475, 1476, 1477, 1478, 1479, 1480, 1481, 1482, 1483, 1484, 1485, 1486, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1494, 1495, 1496, 1497, 1498, 1499, 1500, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 1516, 1517, 1518, 1519, 1520, 1521, 1522, 1523, 1524, 1525, 1526, 1527, 1528, 1529, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1565, 1566, 1567, 1568, 1569, 1570, 1571, 1572, 1573, 1574, 1575, 1576, 1577, 1578, 1579, 1580, 1581, 1582, 1583, 1584, 1585, 1586, 1587, 1588, 1589, 1590, 1591, 1592, 1593, 1594, 1595, 1596, 1597, 1598, 1599, 1600, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613, 1614, 1615, 1616, 1617, 1618, 1619, 1620, 1621, 1622, 1623, 1624, 1625, 1626, 1627, 1628, 1629, 1630, 1631, 1632, 1633, 1634, 1635, 1636, 1637, 1638, 1639, 1640, 1641, 1642, 1643, 1644, 1645, 1646, 1647, 1648, 1649, 1650, 1651, 1652, 1653, 1654, 1655, 1656, 1657, 1658, 1659, 1660, 1661, 1662, 1663, 1664, 1665, 1666, 1667, 1668, 1669, 1670, 1671, 1672, 1673, 1674, 1675, 1676, 1677, 1678, 1679, 1680, 1681, 1682, 1683, 1684, 1685, 1686, 1687, 1688, 1689, 1690, 1691, 1692, 1693, 1694, 1695, 1696, 1697, 1698, 1699, 1700, 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1713, 1714, 1715, 1716, 1717, 1718, 1719, 1720, 1721, 1722, 1723, 1724, 1725, 1726, 1727, 1728, 1729, 1730, 1731, 1732, 1733, 1734, 1735, 1736, 1737, 1738, 1739, 1740, 1741, 1742, 1743, 1744, 1745, 1746, 1747, 1748, 1749, 1750, 1751, 1752, 1753, 1754, 1755, 1756, 1757, 1758, 1759, 1760, 1761, 1762, 1763, 1764, 1765, 1766, 1767, 1768, 1769, 1770, 1771, 1772, 1773, 1774, 1775, 1776, 1777, 1778, 1779, 1780, 1781, 1782, 1783, 1784, 1785, 1786, 1787, 1788, 1789, 1790, 1791, 1792, 1793, 1794, 1795, 1796, 1797, 1798, 1799, 1800, 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1813, 1814, 1815, 1816, 1817, 1818, 1819, 1820, 1821, 1822, 1823, 1824, 1825, 1826, 1827, 1828, 1829, 1830, 1831, 1832, 1833, 1834, 1835, 1836, 1837, 1838, 1839, 1840, 1841, 1842, 1843, 1844, 1845, 1846, 1847, 1848, 1849, 1850, 1851, 1852, 1853, 1854, 1855, 1856, 1857, 1858, 1859, 1860, 1861, 1862, 1863, 1864, 1865, 1866, 1867, 1868, 1869, 1870, 1871, 1872, 1873, 1874, 1875, 1876, 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 20							

Sr.No.	Name of Lender Bank	Purpose	Sanctioned Amount (Rs Lakhs)	Rate of Interest	Primary & Collateral Security	Repayment Terms	Outstanding amount as at (as per Books) (Rs Lakhs)				
							31.12.2024	31.03.2024	31.03.2023	31.03.2022	31.03.2021
4.	Sonal Bank	Term Loan A	225.00	9.5% (Adjustable) (Applicable RPO rate + 4.25% spread)	Loan against immovable property	Equated monthly installments of ₹ 1,15,726/- each for 36 months	0.00	0.00	0.00	0.00	128.30
		Term Loan B	870.30	9.5% (Adjustable) (Applicable RPO rate + 4.25% spread)		Equated monthly installments of ₹ 2,17,126/- each for 36 months	0.00	0.00	0.00	0.00	162.60
		Working Capital Term Loan (B/L/25%)	48.65	3.00%		Equated installments of ₹ 1,10,254/- each starting from August / 2021 for 36 months					10.98
		Term Loan C	2733.00	9.15%	Refer Note 1, 2 & 3	Maximum 36 months excluding Nil Mortgagum period	1051.44	-	-	-	-
		Cash Credit	2500.00	3 Months Repo plus 4.25% spread		Repayable on Demand	-	2499.48	730.53	599.93	694.11
		Working Capital Demand Loan				Maximum 120 days	2836.64				
5.	Deutsche Bank	Overdraft	530.00	IMRBI 6.50% plus spread 3.85% Total 10.35%	a) Collateral Security: (1) Mortgage by deposit of title deeds pertaining to residential property bearing Flat No. 2802, 28th Floor, Shikhar Building, Churana Adarsh CHS, Adarsh Nagar Road No. 1, Shivajinagar, Maharashtra 400017, Mumbai 400017. (2) Fixed Deposits held with Deutsche Bank	Repayable on Demand	193.98	11.33			
		Working Capital Demand Loan	Sublimit of Overdraft: 500			Up to 90 days	803.00				
6.	Catholic Syrian Bank (CSB)	Cash Credit	3025.00	10.50%	a) Primary Security: Secured against entire current assets of the company. b) Collateral Security: Secured against immovable property located at 31, 33, 35, 37, 39, 41, 43, 45, 1st Floor, Le Kory Mansion, Near Gurgaon Chowpatty, Mumbai 400007. c) Guarantors: (1) Personal Guarantee: Personal Guarantee by promoters and member of promoter group. (2) Corporate Guarantee: New India Development Construction Private Limited.	12 months/ Repayable on Demand	2637.25	2669.68			
		Overdraft	875.00			7 years	873.84	947.54			
7.	Union Bank	Cash Credit	2031.00	Bank's Domestic Benchmark lending rate (6-EBOR) 9.25% plus 0.70% per annum	a) Primary Security: Secured against entire current assets of the company. b) Collateral Security: Collateral Coverage offered to Union Bank should not be less than the collateral coverage offered to other members of Bank. c) Guarantors: Personal Guarantee of promoters and member of promoter group.	12 months/ Repayable on Demand	1995.22				



Sr No	Name of Lender Bank	Purpose	Sanctioned Amount (Rs)	Rate of Interest	Primary & Collateral Security	Repayment Terms	Outstanding amount as at (as per Books) (Rs. Lakhs)				
							31.12.2024	31.01.2024	31.03.2023	31.03.2022	30.09.2022
9	Yes Bank	Import Financing	500.00	To be decided at the time of Drawdown	Secured by: Nil Margin: 11.25% of FD in the name of the borrower	12 months/ Repayable on Demand					
		Overdraft	Sub Limit of Import Financing 500	Bank's External Benchmark lending rate (B-IBLR) + 30% plus "spread" - 4.62% per annum. Total: 11.10%	Margin: Nil, margin since overdraft facility. Secured by: 110% of F/D				44.95		
10	Punjab National Bank	Non Housing Loan	252.00	MBOR 5.5% + Spread 3.55% Total: 13.35%	Secured against immovable property located at: FLAT NO 2702, 27TH FLOOR, SHIVAJI BLDG. NEAR LOTUS PESTO, PUMP, DSHAWA, ANDHERI WEST, Mumbai, Maharashtra-400030	48 Months 47.22 Installments ₹ 1,15,167 (INR One Lakh Thirty Six Thousand One Hundred Sixty Seven only). 11.48 installment ₹ 1,55,541 (INR Four Lakh Fifty Five Thousand Eight Hundred Thirty Seven only)				148.78	
		Non Housing Loan	780.00	10% (Floating)		Equal monthly instalment of ₹ 5,18,000 each. Repayment period: 180 months.				759.89	
11	DBS Financial Services	Business Expansion (Loan Against Property)	100.00	11.00%	Secured against immovable property situated at: Office No. 1, 2, 3 & 4 Plot No 25, Sector No 19, Vashi Road, Mumbai Port, Dist. Navi Mumbai, Maharashtra-400705	Original: 360 Months Revised: 237 Months				284.18	283.69
		Business Expansion (Top up loan pt 2)	732.00	11.00%							

Note:

1) Applicable for all Facilities.

a) Primary Security

i) Secured against hypothecation charge on all existing and future current asset of the company.

ii) Secured against hypothecation charge on all existing and future Movable Fixed Assets of the company.

b) Collateral security

Personal guarantee of directors and their relatives.

2) Applicable for Facility 3: Term Loan:

a) Primary Security

i) Secured against immovable property of Monika Alcobev Limited located at Office No. 2403, 24th Floor, Lotus Signature, Near Lotus Garden, Captain Sawant Marg, CP, Veer Desai Marg, Chokkars, Andheri West, Mumbai - 400054.

b) Applicable for Facility 2 & its Sub - limit to the extent of Rs. 250 lakhs.

a) Primary Security

i) Secured against immovable property of Kaveri Bhingji Patel located at Flat 3303 & 3304, 33th floor, wing B-2 Andheri (West) Oberoi Spring, Off Link Road, Mumbai, Maharashtra- 400058 along with 2 car parking space Area - 347 sq ft.

ii) Secured against immovable property of Baschu Chandral located at Shop No. 115, 31st Floor, Milan Shopping Centre (also known as Milan Garment Hub and Gold Cinema), MIDC Colony, PV Awareness Marg, CP No 1572 of Village Vile Parle - Santacruz (W), Mumbai-400058.



(B) Quarterly statements of current assets filed by the Company with the banks are in agreement with the books of accounts.

As at December 31, 2024

Quarter	Name of the Bank	Particulars of Securities provided	Amount as per books of accounts	Amount as reported in quarterly return/statement	Amount of difference	Reason
Q1	HDFC Bank and others	Trade Receivables	9127.21	9127.23	0.02	
		Inventories	8697.32	8697.32	0.00	
Q2	HDFC Bank and others	Trade Receivables	8426.35	8426.35	0.00	
		Inventories	9029.22	9029.22	0.00	
Q3	HDFC Bank and others	Trade Receivables	8673.50	9008.73	335.23	1. Add: The difference of ₹ 11.84 lakhs in account of provision for payment and discount reduced in the Restated financial statements from Trade receivables. 2. Less: Difference of ₹ 18 lakhs on account of advance received from customers noted up in the figures at the end of the period whereas the same is shown separately in Note 7 to the Restated financial statements at ₹ 10.52 lakhs on account of offsetting opening balance of trade receivables due to restatement in earlier period.
		Inventories	15624.19	15624.19	0.00	

As at March 31, 2024

Quarter	Name of the Bank	Particulars of Securities provided	Amount as per books of accounts	Amount as reported in quarterly return/statement	Amount of difference	Reason
Q1	HDFC Bank and others	Trade Receivables	1647.24	1627.98	19.26	
		Inventories	1852.36	1852.36	0.00	
Q2	HDFC Bank and others	Trade Receivables	1491.34	1491.84	0.50	
		Inventories	6,448.51	6,448.51	0.00	
Q3	HDFC Bank and others	Trade Receivables	8124.31	8124.31	0.00	
		Inventories	1998.20	1998.20	0.00	
Q4	HDFC Bank and others	Trade Receivables	9118.20	9106.77	11.43	The difference of ₹ 11.43 lakhs is on account of debit note for service duty received from customer & balance difference of ₹ 49.42 lakhs is on account of foreign exchange difference accounted during the period of review of August 11.
		Inventories	8743.01	8746.05	3.04	Reversal of commercial

As at March 31, 2023

Quarter	Name of the Bank	Particulars of Securities provided	Amount as per books of accounts	Amount as reported in quarterly return/statement	Amount of difference	Reason
Q1	HDFC Bank and others	Trade Receivables	1225.04	1225.04	0.00	
		Inventories	3049.17	3049.17	0.00	
Q2	HDFC Bank and others	Trade Receivables	1223.20	1211.25	11.95	
		Inventories	1129.24	1129.24	0.00	
Q3	HDFC Bank and others	Trade Receivables	4124.15	4124.15	0.00	
		Inventories	2225.90	2225.90	0.00	
Q4	HDFC Bank and others	Trade Receivables	6129.42	6129.42	0.00	
		Inventories	1375.81	1361.51	14.30	

As at March 31, 2022

Quarter	Name of the Bank	Particulars of Securities provided	Amount as per books of accounts	Amount as reported in quarterly return/statement	Amount of difference	Reason
Q4	HDFC Bank and others	Trade Receivables	1411.04	1411.04	0.00	
		Inventories	2617.40	2617.40	0.00	

As at January 15, 2022

Quarter	Name of the Bank	Particulars of Securities provided	Amount as per books of accounts	Amount as reported in quarterly return/statement	Amount of difference	Reason
Q1	HDFC Bank and others	Trade Receivables	2205.26	2205.26	0.00	
		Inventories	2493.13	2493.13	0.00	
Q2	HDFC Bank and others	Trade Receivables	2111.86	2111.86	0.00	
		Inventories	2523.46	2523.46	0.00	
Q3	HDFC Bank and others	Trade Receivables	2405.21	2405.21	0.00	
		Inventories	2435.91	2435.91	0.00	



Note -6(B)  
RESTATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

Name of Lender	Purpose	Rate of interest (P.A.)	Re-Payment Schedule	Outstanding amount as at (as per Books) (Rs. Lakhs)				
				31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Bhimji Nanji Patel	Business Loan	0%	On Demand	1043.96	605.58	2134.10	2453.32	188.60
Kunal Bhimji Patel	Business Loan	0%	On Demand	18.07	464.92	566.42	460.12	0.28
Dhara Kunal Patel	Business Loan	0%	On Demand	-	-	-	0.28	121.85
Harshit Bhimji Patel	Business Loan	0%	On Demand	-	-	-	23.84	4.41
Jinal Chandat	Business Loan	0%	On Demand	-	-	-	4.41	2.53
Kanta Bachu Chandat	Business Loan	0%	On Demand	-	-	-	2.53	460.12
Nilesh Gokar Patel	Business Loan	0%	On Demand	-	-	-	2.56	2.56
HDFC bank	Business Loan	16.50%	36 Months	-	-	-	8.21	9.65
Total				1062.03	1070.50	2700.52	2955.28	790.00



Note - 7  
RESTATEd STATEMENT OF TRADE PAYABLES

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>Trade payables</b>					
For Goods and Services					
- due to micro enterprises and small enterprises	153.02	63.61	41.62	-	-
- due to creditors other than micro enterprises and small enterprises	3615.73	1330.00	2312.62	957.12	776.19
<b>Total</b>	<b>3768.75</b>	<b>1393.61</b>	<b>2354.24</b>	<b>957.12</b>	<b>776.19</b>

Trade Payables ageing schedule - As at December 31, 2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Unbilled	Less than 1 year	1-2 years	2-3 year	More than 3 years
MSME	-	-	153.02	-	-	-
Others	3175.02	-	-	440.71	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>3175.02</b>	<b>-</b>	<b>153.02</b>	<b>440.71</b>	<b>-</b>	<b>-</b>

Trade Payables ageing schedule - As at March 31, 2024

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Unbilled	Less than 1 year	1-2 years	2-3 year	More than 3 years
MSME	-	-	63.61	-	-	-
Others	-	44.25	1223.21	62.54	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>44.25</b>	<b>1286.82</b>	<b>62.54</b>	<b>-</b>	<b>-</b>

Trade Payables ageing schedule - As at March 31, 2023

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Unbilled	Less than 1 year	1-2 years	2-3 year	More than 3 years
MSME	-	-	41.62	-	-	-
Others	-	-	2207.85	104.77	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>2249.47</b>	<b>104.77</b>	<b>-</b>	<b>-</b>

Trade Payables ageing schedule - As at March 31, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Unbilled	Less than 1 year	1-2 year	2-3 year	More than 3 years
MSME	-	-	-	-	-	-
Others	-	-	957.12	-	-	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>957.12</b>	<b>-</b>	<b>-</b>	<b>-</b>

Trade Payables ageing schedule - As at January 16, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Unbilled	Less than 1 year	1-2 year	2-3 year	More than 3 years
MSME	-	-	-	-	-	-
Others	-	-	611.87	-	-	164.32
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>611.87</b>	<b>-</b>	<b>-</b>	<b>164.32</b>

**Note**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company

2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company

3. Ageing of the Supplier, alongwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after considering from the date of transactions.

4. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



The following is the disclosure with regards to interest on MSME creditors

Particulars	₹(in Lakhs)				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
a) (i) The principal amount remaining unpaid to any supplier at the end of accounting year included in trade payables	153.02	63.61	41.62	-	-
(ii) The interest due on above	-	-	-	-	-
The total of (i) & (ii)	153.02	63.61	41.62	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Act	-	-	-	-	-
c) the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-	-	-	-
d) The amounts of interest accrued and remaining unpaid at the end of financial year	-	-	-	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the company and the same has been relied upon by the auditors.



## Note - 8

## RESTATEMENT OF OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
a) Interest accrued & due on borrowings:					
Interest on Overdraft and Cash credit	37.37	57.10	10.44	-	9.10
b) Interest accrued but not due on borrowings:					
IDFC First Bank	-	0.53	0.67	-	-
Reliance Home Finance	-	1.86	1.94	-	-
Kotak Term Loan	8.20	-	-	-	-
c) Advance from customers	6.09	189.50	185.14	1.09	184.92
d) Other payables:					
i) Statutory dues payable	807.68	474.28	899.42	487.26	173.32
ii) Expenses payable	1236.35	686.84	54.43	101.17	55.84
Total	2095.69	1410.11	1152.06	589.53	423.18

Note:

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



**Note - 9**  
**RESTATED STATEMENT OF SHORT TERM PROVISIONS**

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>a) Provision for employee benefits</b>					
Gratuity	4.18	2.91	1.60	1.39	1.11
(Refer Note 35)					
<b>b) Other provisions:</b>					
Provision for income tax (net of advance tax & TDS)	629.33	637.83	381.62	78.34	-
Provision for Unrealised loss on Forward Contract	-	-	12.93	-	-
Provision for Factoring expenses	-	-	11.35	-	-
Provision for interest payable on dues to MSME	0.36	-	-	-	-
<b>Total</b>	<b>633.87</b>	<b>640.74</b>	<b>407.51</b>	<b>79.73</b>	<b>1.11</b>

Note:

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Page 10  
RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross Block			Depreciation and Amortization				Net Block		
	Balance as at 01.04.2024	Additions	Disposals	Balance as at 31.12.2024	Balance as at 01.04.2024	Depreciation for the Period/year	Depreciation for the Period/year	Balance as at 31.12.2024	As at 31.12.2024	As at 01.04.2024
<b>A) Property, Plant and Equipments</b>										
<b>Buildings</b>										
Office Premises	475.17	1325.35	171.15	1629.37	83.39	41.75	32.57	94.47	1524.86	381.78
<b>Plant And Equipments</b>										
<b>a) Plant and machinery</b>										
Air Cond. cooler	13.46			13.46	1.70	0.92		4.62	1.86	5.76
Projector	1.10			1.10	0.38	0.19		0.48	0.62	0.72
Camera	0.43			0.43	0.35	0.04		0.19	0.24	0.27
Container	2.95			2.95	0.08	0.32		0.90	2.05	2.37
Blush Machine	17.47			17.47	2.55	2.01		8.59	11.88	14.52
Wine Model	1.12			1.12	0.27	0.21		0.69	1.39	1.51
Spring water		0.12		0.12		0.01		0.12	0.12	
Projector		0.12		0.12		0.01		0.01	0.11	
Hire dryer		0.15		0.15		0.01		0.01	0.14	
Water filter		0.15		0.15		0.01		0.01	0.13	
<b>b) Computer</b>										
Computer	10.33	1.26		11.59	0.21	0.00		11.21	0.37	1.12
Laptop	27.60	14.81		42.41	18.71	7.46		26.17	16.34	8.98
Printer	2.41	0.80		3.21	1.80	0.78		1.81	1.51	1.38
Tablet	13.03	1.34		15.03	4.96	1.33		10.29	8.64	6.93
Peripherals Hardware	1.17			1.17	1.08	0.08		1.16	0.01	0.09
Barcode Scanner	4.14			4.14	3.15	0.43		3.62	0.12	0.90
<b>Leasehold improvements</b>										
Lease office	1.60			1.60	1.26	0.45		3.71	0.88	1.34
Murals	12.74			12.74	7.31	0.67		16.41	16.41	24.64
<b>Office Equipment</b>										
LED Camera	1.30	0.73		2.03	0.57	0.44		0.37	1.00	1.14
Landline phone/ Mobile phone	0.67			0.67	0.62	0.12		0.40	0.34	0.51
Air Conditioner	1.82			1.82	0.75	0.36		1.11	0.20	1.05
Projector	0.44			0.44	0.04	0.15		0.15	0.29	0.44
HDPE system	0.59			0.59	0.08	0.17		0.15	0.36	0.51
Parasonic Mobile camera	0.33			0.33	0.07	0.02		0.18	0.12	0.26
<b>Furniture &amp; Fixtures</b>										
Signature Office	75.00	1.05		76.05	32.44	6.23	0.90	40.68	34.37	41.41
LED TV Camera	0.63			0.63	0.28	0.08	0.00	0.34	0.25	0.32
Fan	0.13			0.13	0.05	0.01	0.00	0.06	0.35	0.06
<b>Vehicle</b>										
Motor car	22.10			22.10	34.58	4.90		20.34	14.95	19.55
Bus	1.26			1.26	0.65	0.12		0.77	0.39	0.51
<b>Total</b>	<b>732.05</b>	<b>1345.40</b>	<b>171.15</b>	<b>2906.34</b>	<b>212.17</b>	<b>64.83</b>	<b>42.57</b>	<b>254.33</b>	<b>1651.87</b>	<b>519.88</b>



Note - 10

RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross block			Depreciation and Amortization			Net Block	
	Balance as at 01.04.2024	Additions	Disposals	Balance as at 31.12.2024	Balance as at 01.04.2023	Amortization for the Period/year	Balance as at 31.12.2024	As at 31.12.2024
Intangible Assets								
Software	28.33	0.75		28.75	5.47	0.00	28.75	22.59
<b>Total</b>	<b>28.05</b>	<b>1346.15</b>	<b>171.19</b>	<b>1953.01</b>	<b>217.64</b>	<b>88.39</b>	<b>253.36</b>	<b>1671.65</b>

Capital work-in-progress ageing schedule - As at December 31, 2024

Particulars	Amount in CWIP for a period of				Total
	less than 2 year	2-3 year	3-4 year	More than 4 years	
Opening balance					
Add: Addition During the year	5.20				5.20
Less: Transferred to PPE & Machinery					
<b>Total</b>	<b>5.20</b>				<b>5.20</b>

Notes

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and Loss and Cash Flow Statement appearing in Annexures IV, V, VI and VII respectively.
- There has been no Capital Work-in-Progress which has been disposed of its original plan for the period ended December 31, 2024.
- There is no impairment loss during the period ended December 31, 2024.
- Of the above, immovable fixed assets are classified as first charge to banks creating term loans and second charge to banks providing working capital loans.
- The title deeds of immovable property (other than properties held as a lessee and the lease agreements are duly executed in favour of the lessee).
- The title deeds of immovable properties disposed in the financial statements held in the name of M/s. Monika Alcobev Limited ("the erstwhile partnership firm") as these are transferred on account of conversion of M/s. Monika Alcobev ("the erstwhile partnership firm") into M/s. Monika Alcobev Limited ("the Company") and the transfer process was completed on August 25, 2021. Therefore, the title deeds of all immovable properties disposed in the financial statements are duly held in the name of the Company as at December 31, 2024.



Note - 10  
**RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

Particulars	Gross Block			Depreciation and Amortization			Net Block		
	Balance as at 01.04.2023	Additions	Disposals	Balance as at 31.03.2024	Balance as at 01.04.2023	Depreciation for the Period/year	Balance as at 31.03.2024	As at 31.03.2024	As at 01.04.2023
<b>A) Property, Plant and Equipments</b>									
<b>Buildings</b>									
Office Premises	475.17			475.17	11.11	6.18	469.33	469.76	421.85
<b>Plant And Instruments</b>									
A) Plant and machinery									
Air Conditioner	19.46			19.46	2.20	1.48	17.03	6.75	8.26
Projector	1.10			1.10	0.23	0.19	0.88	0.72	0.82
Camera	0.42			0.42	0.09	0.06	0.35	0.27	0.34
Container	2.95			2.95	0.05	0.50	0.58	2.37	2.90
High Machine	1.87	15.90		17.47	0.05	2.50	2.55	14.92	1.82
Wire Tapler	0.21	1.55		1.76	0.04	2.25	0.27	1.51	0.10
<b>IT Computer</b>									
Computer	4.34	1.13		5.47	5.08	4.24	9.02	1.22	3.84
Laptop	20.43	7.48		27.91	11.58	7.34	18.71	5.98	8.85
Printer	1.13	1.13		2.26	0.22	2.51	1.02	1.38	1.08
Tablet	0.90	12.41		13.31	0.05	9.70	4.96	5.61	0.87
Firewall Hardware	1.11			1.11	0.84	0.34	1.08	0.68	0.53
Barcode Scanner	3.56	0.65		4.21	1.78	1.37	3.15	0.99	1.91
<b>Leasehold Improvements</b>									
Debit Office	4.30			4.30	1.19	1.10	3.16	1.58	2.52
Mutual	2.00	12.83		14.83		7.55	7.95	24.96	
<b>Office Equipment</b>									
TV Camera	0.59	1.07		1.67	0.16	0.42	0.53	1.14	0.46
Landline phone/ Mobile phone	0.68	0.45		1.13	0.11	0.31	0.44	0.51	0.58
Air Conditioner		1.50		1.50		0.75	0.75	3.65	
Projector		0.44		0.44		0.66	0.00	0.44	
BPM system		0.58		0.58		0.68	0.04	0.51	
Ballast and Motor/Lamp		0.31		0.31		1.67	0.67	0.26	
<b>Furniture &amp; Fixtures</b>									
Panel for Office	85.72	5.14		90.86	8.35	1.46	32.44	41.42	69.24
TV Camera	1.67			1.67	0.17	0.11	0.24	0.12	0.43
Pen	0.11			0.11	0.03	0.07	0.05	0.06	0.08
<b>Vehicle</b>									
Motor Car	44.09			44.09	15.66	0.88	24.54	20.55	28.43
Scoter	3.16			3.16	0.41	0.21	0.67	0.51	0.75
<b>Total</b>	<b>649.29</b>	<b>82.76</b>		<b>732.05</b>	<b>112.15</b>	<b>99.02</b>	<b>212.17</b>	<b>519.88</b>	<b>536.14</b>



Note 30

RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross block			Depreciation and Amortization				Net Block	
	Balance as at 01.04.2013	Additions	Disposals	Balance as at 31.03.2024	Balance as at 01.04.2023	Amortisation for the Period/year	Deduction for the Period/year	Balance as at 31.03.2024	As at 01.04.2023
Intangible Assets									
Software	253	25.43		278.43	253	5.12		273.31	253
Total	253	25.43		278.43	253	5.12		273.31	253

Notes

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and Loss and Cash Flow Statement appearing in Annexures IV, V, VI and VII respectively.
  - There is no Capital work in progress as at March 31, 2024.
  - There are no impairment loss during the period ended March 31, 2024.
  - Of the above, immovable fixed assets are pledged as first charge to banks providing term loan and second charge to banks providing working capital loans.
  - The title deeds of immovable property (other than properties held in a lease and the lease agreements are duly executed in favour of the lessee).
- The title deeds of immovable properties disclosed in the financial statements held in the name of M/s. Monika Enterprises ("the Company") and the transfer documents was completed on August 31, 2023. Therefore, the title deeds of all immovable properties disclosed in the financial statements are duly held in the name of the Company as at March 31, 2024.



Note - 10  
RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross block			Depreciation and Amortisation				Net Block	
	Balance as at 01.04.2022	Additions	Disposals	Balance as at 31.03.2023	Balance as at 01.04.2022	Depreciation for the Period/year	Deduction for the Period/year	Balance as at 31.03.2023	As at 01.04.2022
<b>A) Property, Plant and Equipments</b>									
<b>Buildings</b>									
Office Premises	475.12			475.12	0.03	44.28		53.31	421.86
<b>Plant And Equipments</b>									
a) Plant and machinery									
Air Conditioner	13.46			13.46	0.38	1.93		2.20	11.08
Projector	1.10			1.10	0.03	0.19		0.33	0.87
Camera	3.41			3.41	0.02	0.07		0.05	3.36
Container		2.95		2.95		0.05		0.05	2.90
Shish Machine		1.87		1.87		0.05		0.05	1.82
Wine cooler		0.23		0.23		0.04		0.04	0.19
b) Computer									
Computer	6.46	2.11		8.57	1.03	4.38		5.09	3.48
Laptop	11.67	7.75		19.42	1.16	6.82		11.18	8.24
Printer	0.19	1.11		1.30	0.17	0.12		0.17	1.13
Tablet	0.71	0.21		0.92		0.05		0.05	0.87
Firewall hardware	1.17			1.17	0.15	0.69		0.64	0.53
Barcode scanner		3.69		3.69		1.78		1.78	1.91
<b>Leasehold improvements</b>									
Deft office	4.60			4.60	0.18	2.00		2.16	2.44
<b>Office Equipment</b>									
CCTV Camera		0.19		0.19	0.03	0.10		0.10	0.09
Lunching phone		0.68		0.68	0.06	0.31		0.11	0.57
<b>Furniture &amp; Fixtures</b>									
Furniture - More	51.58	17.34		68.92	2.43	16.16		10.98	49.74
CCTV Camera	0.61			0.61	0.01	0.19		0.17	0.44
Fan	0.11			0.11	0.00	0.03		0.03	0.08
<b>Vehicle</b>									
Motor Car	44.09			44.09	2.75	11.91		15.66	28.43
Scorpio	2.16			1.16	0.01	0.34		0.41	0.75
<b>Total</b>	<b>610.48</b>	<b>38.80</b>		<b>649.29</b>	<b>17.26</b>	<b>95.89</b>		<b>113.35</b>	<b>536.14</b>



RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross block			Depreciation and Amortisation			Net Block	
	Balance as at 01.04.2022	Additions	Disposals	Balance as at 31.03.2023	Balance as at 01.04.2022	Amortisation for the Period/year	Balance as at 31.03.2023	As at 01.04.2022
B) Intangible Assets								
Software	1.42	1.09		2.51	0.04	0.28	0.22	2.19
Total	611.91	39.89		651.79	17.30	96.77	113.47	534.33

Intangible asset under development - As at 31.03.2023

Particulars	Amount in CWP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Projects in progress	14.00				14.00
Projects temporarily suspended					
Total	14.00				14.00

Notes:

- The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, VI and VII.
- There is no Capital work in progress as at March 31, 2023.
- There are no impairment loss during the period ended March 31, 2023.
- Of the above, movable fixed assets are pledged as first charge to banks providing term loans and second charge to banks providing working capital loans.
- The title deeds of immovable property (other than properties held as a lease and the lease agreements are duly executed in favour of the lessee).
- The title deeds of immovable properties disclosed in the financial statements are held in the name of M/s. Monika Enterprises ("the enterprise partnership firm"), as these are transferred on account of conversion of M/s. Monika Enterprises ("the erstwhile partnership firm") into M/s. Monika Alcobev Limited ("the company") and the transfer is under process. The details thereof are as follows:

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
Property, Plant & Equipment	Building Office Premises at B-10, Commercial	171.14	M/s. Monika Enterprises	Proprietorship firm	Transferred to company w.e.f. January 17, 2022 (held by Monika Enterprises since June 28, 2017)	The Transfer process is completed on August 21, 2023
Property, Plant & Equipment	Building Office Premises at Chetani Springs	103.98	M/s. Monika Enterprises	Proprietorship firm	Transferred to company w.e.f. January 17, 2022 (held by Monika Enterprises since June 28, 2017)	



Note: 10

RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

From period 17.01.2022 till 31.03.2022

(In Lakhs)

Particulars	Gross block			Depreciation and Amortization				Net Block	
	Balance as at 17.01.2022*	Additions	Disposals	Balance as at 31.03.2022	Balance as at 17.01.2022	Depreciation for the Period/year	Deduction for the Period/year	Balance as at 31.03.2022	As at 17.01.2022
<b>AI Property, Plant and Equipments</b>									
<b>Buildings</b>									
Office Premises	475.17			475.17		0.05		475.12	475.17
<b>Plant And Equipments</b>									
<b>a) Plant and machinery</b>									
Air-Cond system	13.45			13.45		0.30		13.05	10.46
Refrigerator	1.24	0.56		1.80		0.03		1.67	0.74
Camera	1.42			1.42		0.01		1.02	0.42
<b>b) Computer</b>									
Computer	5.64	0.62		6.26		1.00		1.09	5.84
Laptop	13.35	2.34		15.69		1.36		1.16	11.51
Printer		0.19		0.19					0.19
Tablet		0.71		0.71					0.71
Peripherals Hardware	1.17			1.17		0.15		0.15	1.02
<b>Leasehold improvements</b>									
Decor office		4.60		4.60		0.16		0.16	4.43
<b>Furniture &amp; Fixtures</b>									
Furniture Office	42.01	0.97		42.98		2.40		2.40	40.58
CCTV Camera		0.63		0.63		0.01		0.01	0.58
Fan		0.11		0.11		0.00		0.00	0.10
<b>Vehicle</b>									
Motor Car	44.09			44.09		2.35		2.35	41.74
Bus/Truck	1.04			1.04		0.07		0.07	0.97
<b>Total</b>	<b>592.30</b>	<b>18.19</b>	<b>-</b>	<b>610.48</b>	<b>-</b>	<b>17.26</b>	<b>0.00</b>	<b>17.26</b>	<b>593.23</b>



Note - 10  
RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Gross Block			Depreciation and Amortisation			Net Book	
	Balance as at 17.06.2022*	Additions	Disposals	Balance as at 31.03.2022	Balance as at 17.02.2022	Amortisation for the Period/year	Balance as at 31.03.2022	As at 17.02.2022
B) Intangible Assets								
Software	0.00	0.76		1.62		0.04	0.04	1.58
<b>Total</b>	<b>592.96</b>	<b>18.95</b>	<b>-</b>	<b>611.91</b>		<b>17.30</b>	<b>0.00</b>	<b>592.96</b>

\* On January 17, 2022, M/s. Monika Enterprises (the erstwhile partnership firm) was converted into public limited company, Monika Alcobev Limited. The written down value of property, plant and equipments and intangible assets as on January 16, 2022 in the books of the firm are takeover by the Company and thus, form part of such property, plant and equipments and intangible assets in the books of the Company.

**Notes:**

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and Loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.
- There are no intangible assets under development as at March 31, 2022.
- There are no intangible work in progress as at March 31, 2022.
- There are no impairment loss during the period ended March 31, 2022.
- All the other intangible assets are pledged as first mortgage to banks, providing term loans and working capital loans.
- All the other intangible assets are pledged as first mortgage to banks, providing term loans and working capital loans.
- The title deeds of immovable properties (other than properties held in a lease and the lease agreements are duly executed in favour of the lessee).
- The title deeds of immovable properties (other than properties held in a lease and the lease agreements are duly executed in favour of the lessee).

The title deeds of immovable properties (other than properties held in a lease and the lease agreements are duly executed in favour of the lessee).

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying value	Title deeds held in the name of	Whether title deed holder is a promoter / director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
Property, Plant & Equipment	Building (Office Premises at Baramulla)	171.39	M/s. Monika Enterprises	Proprietorship firm	The 2 <sup>nd</sup> firm is company with January 17, 2022 (held by Monika Enterprises since June 26, 2021)	The transfer formalities are under process as at March 31, 2022.
Property, Plant & Equipment	Building (Office Premises at Baramulla)	101.98	M/s. Monika Enterprises	Proprietorship firm	Transferred to company with January 17, 2022 (held by Monika Enterprises since June 26, 2021)	



Note - 10

RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

From period 01.04.2021 to 16.01.2022

(₹ in Lakhs)

Particulars	Gross Block			Depreciation and Amortization				Net Block	
	Balance as at 01.04.2021	Additions	Disposals	Balance as at 16.01.2022	Balance as at 01.04.2021	Depreciation for the Period/year	Deduction for the Period/year	Balance as at 16.01.2022	As at 31.03.2021
<b>A) Property, Plant and Equipments</b>									
<b>Buildings</b>									
Office Premises	522.97			522.97		52.80		52.80	475.17
<b>Plant and Equipments</b>									
<b>a) Plant and machinery</b>									
Air Conditioners	7.33	6.58		11.92		1.44		1.44	7.33
Photostat	0.41	0.44		0.85		0.13		0.13	0.43
Camera		1.53		1.53		0.07		0.07	0.00
<b>b) Computer</b>									
Computer	0.31	8.62		8.93		3.09		3.09	0.31
Laptop	5.68	9.43		15.11		8.95		8.95	5.88
Printer									
Tablet									
Firewall Hardware		1.30		1.30		0.14		0.14	1.17
Barcode Scanner									
<b>Furniture &amp; Fixtures</b>									
Furniture-Office	46.45	1.14		47.59		4.72		4.72	46.49
<b>Vehicle</b>									
Motor Car	51.85			51.85		7.78		7.78	51.88
Scouter	1.75			1.75		0.20		0.20	1.36
<b>Total</b>	<b>641.63</b>	<b>26.04</b>		<b>667.68</b>	<b>0.00</b>	<b>75.38</b>		<b>75.38</b>	<b>641.63</b>
<b>B) Intangible Assets</b>									
Software	0.13	0.00		0.13		0.43		0.40	0.10
<b>Total</b>	<b>642.76</b>	<b>26.04</b>		<b>668.73</b>	<b>0.00</b>	<b>75.78</b>		<b>75.78</b>	<b>641.74</b>

Notes:

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and Loss and Cash Flow Statement appearing in Annexures IV, V, VI and VII respectively.
- There are no intangible assets under development as at January 16, 2022.
- There is no Capital work in progress as at January 16, 2022.
- There are no impairment loss during the period ended January 16, 2022.
- The title deeds of immovable property (other than properties held as a lessee and the lease agreements are duly executed in favour of the lessee) are in the name of the partner/proprietor, M/s. Monika Interiors, as at January 16, 2022.
- Of the above, moveable fixed assets are pledged as first charge to banks providing term loans and second charge to banks providing working capital loans.



Note - 11  
RESTATED STATEMENT OF OTHER NON-CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
(i) Security deposits					
Rent Deposit	125.72	125.72	119.41	5.35	4.75
Other deposits	15.03	10.12	1.63	0.27	0.07
(ii) Bank deposits with maturity term more than 12 months:					
iii) Bank deposits held as margin money or security against borrowings, guarantees and other commitments (maturity more than 12 months)					
- Bank deposits with ICICI Bank (refer Note-2 below)	2.00	2.00	-	-	-
(iv) Others					
AMT Credit Entitlement Carry Forward	-	-	-	264.74	264.74
FD with UP VAT Department	0.25	0.25	0.25	0.25	0.25
VAT Appeal Fees FY 17-18	10.50	10.50	10.50	10.50	0.00
<b>Total</b>	<b>153.50</b>	<b>148.59</b>	<b>131.79</b>	<b>281.11</b>	<b>269.81</b>

Note:

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.
- The Fixed deposits with ICICI bank shown above amounting to ₹ 2 lakhs is held as margin money for bank guarantee to the Assessing Authority -Excise and Taxation, Gurgaon from December 29, 2023 to December 27, 2028.



Note - 12  
RESTATED STATEMENT OF INVENTORIES

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b><u>Stock-in-Trade:</u></b>					
Trading items	10597.77	8059.69	3852.82	2645.01	2198.89
Promotional items	741.82	507.27	109.99	52.48	30.82
Stock-in-Transit	4274.60	-	-	-	-
<i>(Valuation: Cost or Net realisable value; whichever is lower)</i>					
<b>Total</b>	<b>15614.19</b>	<b>8566.95</b>	<b>3962.81</b>	<b>2697.49</b>	<b>2229.71</b>

**Note:**

1. Inventory has been physically verified by the management of the Company at the end of respective period/year.

2. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 13  
RESTATED STATEMENT OF TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>Trade receivables</b>					
(a) Secured, considered good					
Dues From Related parties	-	-	-	-	-
Others	-	-	-	-	-
(b) Unsecured, considered good					
Dues From Related parties	2311.42	1816.56	520.29	1407.66	1204.62
Others	7362.09	7772.23	6631.75	2659.59	2613.65
(b) Doubtful					
Dues From Related parties	-	-	-	-	-
Others	-	-	56.12	-	-
<b>Total</b>	<b>9673.50</b>	<b>9588.79</b>	<b>7208.17</b>	<b>4067.25</b>	<b>3818.27</b>

Trade Receivables ageing schedule - As at December 31, 2024

(₹ in Lakhs)

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed Trade Receivables – considered good	-	7850.52	1046.70	776.28	-	-	9673.50
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>7850.52</b>	<b>1046.70</b>	<b>776.28</b>	<b>-</b>	<b>-</b>	<b>9673.50</b>

Trade Receivables ageing schedule - As at March 31, 2024

(₹ in Lakhs)

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed Trade Receivables – considered good	-	9257.32	152.05	173.82	4.93	0.68	9588.79
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>9257.32</b>	<b>152.05</b>	<b>173.82</b>	<b>4.93</b>	<b>0.68</b>	<b>9588.79</b>

Trade Receivables ageing schedule - As at March 31, 2023

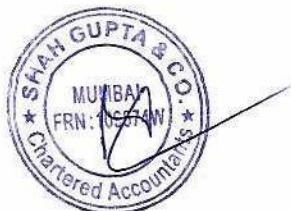
(₹ in Lakhs)

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 year	More than 3 years	
Undisputed Trade Receivables – considered good	-	7095.32	51.56	4.49	-	0.68	7152.05
Undisputed Trade Receivables – considered doubtful	-	8.81	25.81	21.50	-	-	56.12
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>7104.12</b>	<b>77.38</b>	<b>25.99</b>	<b>-</b>	<b>0.68</b>	<b>7208.17</b>

Trade Receivables ageing schedule - As at March 31, 2022

(₹ in Lakhs)

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed Trade Receivables – considered good	-	3732.94	221.64	94.80	1.39	16.47	4067.25
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>3732.94</b>	<b>221.64</b>	<b>94.80</b>	<b>1.39</b>	<b>16.47</b>	<b>4067.25</b>



**Note - 13**

**RESTATED STATEMENT OF TRADE RECEIVABLES**

Trade Receivables ageing schedule - As at January 16, 2022

(₹ in Lakhs)

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed Trade Receivables – considered good	247.15	3262.14	173.99	0.73	112.72	21.54	3818.27
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>247.15</b>	<b>3262.14</b>	<b>173.99</b>	<b>0.73</b>	<b>112.72</b>	<b>21.54</b>	<b>3818.27</b>

**Note:**

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.
2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
3. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.



Note - 14  
RESTATED STATEMENT OF CASH & BANK BALANCE

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
i). <b>Cash and Cash Equivalents</b>					
a) <b>Balances with banks</b>					
- In current accounts	1143.71	26.25	11.73	774.88	5.34
b) Cash on hand	1.49	1.49	2.68	5.40	5.71
(A)	1145.20	27.74	14.41	780.29	11.05
ii). <b>Other bank balances</b>					
<b>a) Earmarked balances with bank:</b>					
- Earmarked for CSR expenses	44.11	44.11	-	-	-
<b>b) Balances with banks held as margin money or security against borrowings (Current portion):</b>					
Fixed deposit with HDFC bank (refer sub-note-1)	903.00	903.00	3.00	3.00	3.00
Fixed deposit with ICICI bank (refer sub-note-2)	2.10	2.10	-	2.00	2.00
Fixed deposit with Yes Bank (refer sub-note-1)	67.19	64.48	60.42	57.93	55.04
Fixed deposit with Kotak Mahindra bank	-	332.58	-	-	-
Fixed deposit with Union bank	550.00	-	-	-	-
Fixed deposit with Deutsche bank	220.00	-	-	-	-
(B)	1786.40	1346.27	63.42	62.93	60.04
<b>Total (A + B)</b>	<b>2931.60</b>	<b>1374.01</b>	<b>77.84</b>	<b>843.22</b>	<b>71.09</b>

Note:

- Fixed deposit with HDFC bank (aggregate amount ₹ 3 lakhs) and Fixed deposit with Yes Bank are in the name of predecessor firm, M/s. Monika Enterprises
- The Fixed deposits with ICICI bank shown above amounting to ₹ 2 lakhs were held as margin money for bank guarantee to the Assessing Authority -Excise and Taxation, Gurugaoon till December 2, 2021 and then from June 7, 2023 to June 5, 2024
- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively



Note - 15  
RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
1) (i) Loans and advances to related parties: Unsecured, considered good	-	-	222.10	-	4.41
2) (ii) Others					
(a) Loans and advances to employees	119.78	58.97	8.43	1.16	1.90
(b) Advance to suppliers	1134.70	364.45	474.54	417.03	733.46
(c) Prepaid Expenses	27.81	66.48	38.14	3.82	7.33
(d) GST Receivable	488.69	258.18	70.20	30.27	69.56
(e) Advance tax	340.16	576.62	57.00	51.00	151.14
(f) TDS & TCS	71.21	61.26	22.32	55.02	58.86
(g) Income Tax refund-receivable (A.Y. 2024-25)	14.57	-	-	-	-
<b>Total</b>	<b>2196.92</b>	<b>1385.95</b>	<b>892.73</b>	<b>558.30</b>	<b>1026.65</b>

**Note:**

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.

2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

3. Loans and advances given to employees are in nature of advances against salaries and not in nature of loans, Therefore are not interest bearing.

4. Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or  
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of Loan or Advance in nature of Loans outstanding					Percentage to the total Loans and Advances in the nature of loans				
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022	January 16, 2022	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022	January 16, 2022
Promoters	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
KMP's	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Related Parties	0.00	0.00	222.10	0.00	4.41	0.00	0.00	100%	0.00	100%



Note - 16  
RESTATED STATEMENT OF OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
(i) Others					
Receivable from parties- Tax amount	11.32	11.32	11.32	-	-
Bank charges PCFC Loan receivable	-	-	0.79	-	-
Interest receivable on Fixed deposit	71.03	24.32	-	-	-
<b>Total</b>	<b>82.36</b>	<b>35.64</b>	<b>12.11</b>	<b>-</b>	<b>-</b>

Note:

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 17

RESTATED STATEMENT OF REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
(a) Sale of products	18225.65	20085.68	15798.12	2148.04	7960.20
Less: Excise duty	(1038.50)	(2044.66)	(2060.34)	(390.27)	(949.46)
<b>Net sales</b>	<b>17187.15</b>	<b>18041.03</b>	<b>13737.78</b>	<b>1757.77</b>	<b>7010.74</b>
(b) Other operating revenues:					
Sales and marketing support services income	2.81	877.99	240.20	62.85	247.15
Event Fees	(0.15)	0.99	-	-	-
<b>Total</b>	<b>17189.81</b>	<b>18920.00</b>	<b>13977.98</b>	<b>1820.62</b>	<b>7257.89</b>

Note:

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 18  
RESTATED STATEMENT OF OTHER INCOME

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>(a) Interest income:</b>					
Bank Interest	0.10	0.29	0.10	0.01	0.03
Interest on Fixed deposits	85.73	49.94	3.82	3.25	2.26
Interest on income tax refund	-	-	5.00	8.97	-
<b>(b) Other non-operating revenue:</b>					
Sales Commission	-	3.28	30.74	-	12.71
Net gain on foreign currency transactions and translation (other than finance costs)	68.98	132.62	0.08	13.86	22.37
Sundry balances written back	3.87	8.39	18.13	-	-
Round Off	(0.00)	0.03	-	-	-
Discount received	0.30	1.09	-	-	-
Rent income	-	12.00	-	-	-
<b>Total</b>	<b>158.97</b>	<b>207.64</b>	<b>57.87</b>	<b>26.08</b>	<b>37.38</b>

Note:

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 19  
RESTATED STATEMENT OF PURCHASES OF STOCK IN TRADE

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Purchase of Stock-in-trade (net of discount received)	14415.51	13174.28	7027.06	932.88	1891.72
Add: Clearing & Forwarding Expenses	304.57	436.32	550.67	146.60	300.52
Duty Expenses	2961.18	2749.14	2227.67	485.59	813.09
<b>Total</b>	<b>17681.26</b>	<b>16359.74</b>	<b>9805.40</b>	<b>1565.07</b>	<b>3005.32</b>

Note:

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 20

RESTATED STATEMENT OF CHANGES IN INVENTORIES OF STOCK IN TRADE

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Inventories at the beginning of the period/year	8566.95	3962.81	2697.49	2229.71	4053.99
Less: Inventories at the end of the period/year	(15614.19)	(8566.95)	(3962.81)	(2697.49)	(2229.71)
<b>Total</b>	<b>(7047.24)</b>	<b>(4604.14)</b>	<b>(1265.32)</b>	<b>(467.78)</b>	<b>1824.28</b>

Note:

1. The Inventory has been physically verified on periodic basis by the management
2. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively



Note - 21  
RESTATED STATEMENT OF EMPLOYEE BENEFITS EXPENSES

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
i) Salaries & wages					
-Directors remuneration	62.70	-	-	-	-
-Employees Salary Expenses	901.56	887.57	590.09	94.63	252.75
ii) Contribution to Provident and Other Funds	33.60	35.38	24.29	3.44	9.09
iii) Staff Welfare	29.62	45.24	62.39	7.19	30.12
iv) Gratuity expenses	11.69	15.00	7.46	0.97	9.24
<b>Total</b>	<b>1039.16</b>	<b>983.18</b>	<b>684.23</b>	<b>106.23</b>	<b>301.20</b>

Note:

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 22  
RESTATED STATEMENT OF FINANCE COSTS

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>a) Interest expense:</b>					
Interest on Loans	105.11	102.46	148.56	52.61	233.46
Interest on Overdraft & Cash Credit	1015.92	763.15	318.93	46.35	64.66
Interest on TDS & TCS	-	0.40	2.01	-	-
Interest on Income Tax	21.88	34.80	3.72	-	-
Interest on unpaid dues to MSME vendors	0.36	-	-	-	-
<b>b) Other borrowing cost:</b>					
Bank Charges	32.04	22.82	12.77	0.78	3.84
Pre-Payment Charges	-	-	-	12.80	-
Valuation Charges	0.76	-	-	0.12	-
Loan Processing fees and Stamp Duty	93.70	77.20	31.27	-	16.18
Factoring commission & charges	0.00	0.16	11.35	-	-
<b>c) Applicable net gain/loss on foreign currency transactions and translation</b>	22.96	34.60	-	-	-
<b>Total</b>	<b>1292.72</b>	<b>1035.60</b>	<b>529.20</b>	<b>112.65</b>	<b>318.13</b>

**Note:**

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 23  
**RESTATED STATEMENT OF DEPRECIATION & AMORTISATION**

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Depreciation on Property, Plant and Equipment	84.89	98.94	95.89	17.26	75.38
Amortisation on Intangible assets	3.51	5.23	0.28	0.04	0.40
<b>Total</b>	<b>88.39</b>	<b>104.17</b>	<b>96.17</b>	<b>17.30</b>	<b>75.78</b>

Note:

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively



Note - 24  
RESTATED STATEMENT OF OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Payment to auditors (See Note-2 below)	4.40	8.43	6.35	1.57	4.10
Computer Expense	4.01	3.01	3.35	1.01	1.47
Commission	12.78	16.16	31.41	17.84	-
Corporate Social Responsibility (CSR) Expenditure	33.80	-	-	-	-
<i>(Refer Note no. 32)</i>					
Donations	-	0.11	11.50	-	5.00
Director sitting fees	3.60	0.60	-	-	-
Export related expenses	2.32	5.19	12.94	-	-
Government and Licenses Fees	0.02	0.67	3.12	3.24	0.33
Foreign Exchange Loss	-	-	119.67	0.00	0.00
Insurance	22.01	34.80	13.25	3.70	13.05
Interest and late fees on Statutory dues	25.43	89.48	94.00	-	1.76
Office Expenses	16.32	22.03	13.00	8.93	3.88
Miscellaneous expenses	8.00	17.04	14.19	0.65	18.07
MVAT & CST (Assessment dues)	0.04	0.03	0.73	-	-
Postage & Courier Charges	57.60	23.69	20.45	2.06	7.35
Printing & Stationery	7.66	8.90	8.26	1.77	2.37
Profession Tax of Employer	0.02	0.02	0.02	-	-
Professional, legal and consultancy fees	288.25	256.52	176.09	34.92	112.22
Rent	49.24	32.80	9.43	0.30	0.00
Rates & Taxes	7.66	6.11	5.08	1.07	3.46
Repairs and Maintenance	38.03	20.96	2.93	0.06	0.10
ROC Filing Fees	21.06	-	-	-	-
Software License Fees	19.81	10.92	3.35	-	-
Utility expenses	1.12	0.41	1.24	0.44	1.49
Share Issue Expenses	0.10	-	-	-	-
GST-ITC written off	77.84	9.38	-	-	-
<b>Total</b>	<b>701.14</b>	<b>567.24</b>	<b>550.35</b>	<b>77.55</b>	<b>174.65</b>



**RESTATEMENT OF OTHER EXPENSES SHOWN AS SEPARATE LINE ITEMS**

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<i>(Expenses exceeding 1% of the revenue from operations or Rs.1,00,000, whichever is higher as per provisions of the Companies Act, 2013)</i>					
Sales and Marketing Expenses	719.64	1874.23	1420.50	159.91	501.95
Label and Brand Registration Fees	310.30	253.75	184.55	11.82	102.90
Storage charges	439.27	271.58	130.79	-	62.52
<b>Total</b>	<b>1469.21</b>	<b>2399.55</b>	<b>1735.83</b>	<b>171.72</b>	<b>667.38</b>

**Note:**

1. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.

**2. Payment to auditors:**

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Statutory Audit Fees	2.50	4.50	3.50	0.50	1.50
Tax Audit Fees	-	0.50	0.50	-	0.50
Other Professional Service	1.90	3.43	2.35	1.07	2.10
<b>Total</b>	<b>4.40</b>	<b>8.43</b>	<b>6.35</b>	<b>1.57</b>	<b>4.10</b>



## RESTATED STATEMENT OF RELATED PARTY TRANSACTION

Related Party Disclosures as required by Accounting Standard - 18

## A. List of related parties:

Particulars	Names of Related Parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Mr. Bhimji Nanji Patel	Whole-time Director (w.e.f. 01-10-2024), Chairman and Whole-time Director (w.e.f. 01-02-2025) and Shareholder of the Company.
	Mr. Kunal Bhimji Patel	Managing Director (w.e.f. 01-02-2025) and Shareholder of the Company
	Mrs. Dhara Kunal Patel	Director (upto 26-02-2025) and Shareholder of the company
	Mr. Ashish Manubhai Mandaliya	Chief Financial Officer w.e.f. 01-01-2025
	Mr. Kalpesh Himmatram Ramina	Company Secretary w.e.f. 12-02-2025
Relatives of KMP	Mr. Harshit Bhimji Patel	Son of Mr. Bhimji Nanji Patel and brother of Mr. Kunal Bhimji Patel, and Shareholder of the company (till 24-03-2025)
	Mrs. Kunvarben Patel	Wife of Mr. Bhimji Nanji Patel
	Mrs. Kanta Chandat	Sister of Mr. Bhimji Nanji Patel
Enterprises over KMP can exercise significant influence	Global Beverages Group LLP	Body corporate in which Directors are partners (till 19-06-2024)
	Nem (India) Development & Construction Private Limited	Private Company in which Company's Directors are Directors
	Cask Spirit Marketing LLP	Body corporate in which Directors were partners (till 29-06-2024)
	Dionysus Bevtch LLP	Body corporate in which Director is partner
	Infinity Global Supply Chain Limited	Public Company in which Company's Directors are Directors (till 31-10-2024)
	Infinity Distillery and Brewery Limited	Public Company in which Company's Directors are Directors (till 02-07-2024)
	Infinity Beverages UK Ltd (William James & Sons Ltd.) - UK	Public Company in which Company's Directors are Directors
	James and Sons Distilleries Limited	Public Company in which Company's Directors were Directors (till 03-07-2024)
	Revolutionary Brands Limited	Foreign company in which Company's Directors were Directors (till 14-06-2024)

## B. Related party transactions

Sr No.	Name of Party	Nature of Transactions	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
1	Mr. Bhimji Nanji Patel	Dividend paid	80.00	80.00	-	-	-
		Loan taken by the company*	2254.08	1171.75	1953.40	-	2254.14
		Loan repaid by the company*	1815.70	2900.27	2272.62	-	2380.18
		Director's remuneration	33.90	-	-	-	-
2	Mr. Kunal Patel	Dividend paid	60.00	60.00	-	-	-
		Loan taken by the company*	-	-	629.00	-	1169.02
		Loan repaid by the company*	446.85	101.50	516.70	-	1772.53
		Director's remuneration	28.80	-	-	-	-
3	Mrs. Dhara Patel	Dividend paid	0.02	0.02	-	-	-
		Loan taken by the company	-	-	-	-	0.09
		Loan repaid by the company	-	-	0.28	-	0.03
4	Mr. Harshit Patel	Dividend paid	59.92	59.92	-	-	-
		Loan taken by the company*	-	-	-	502.00	676.01
		Loan repaid by the company*	-	-	23.84	600.00	1358.68
5	Cask Spirit Marketing LLP	Commission on sales (expense)	-	11.39	30.80	17.84	0.00
6	Infinity Distillery and Brewery Limited	Sale of goods	-	-	29.76	-	-
		Purchase of goods	116.13	27.87	54.01	-	-
		Sales & Marketing fees-income	415.00	665.00	-	-	-



Sr. No.	Name of Party	Nature of Transactions	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
7	Infinity Global Supply Chain Limited	Sale of goods	111.34	207.05	212.96	-	-
		Storage charges (expenses)	270.17	180.00	120.00	-	-
		Security deposit given	-	-	100.00	-	-
		Office Rent (expenses)	25.00	60.00	-	-	-
		Advance given to parties/ (adjusted)	-	120.00	-	45.90	-
		Advance given to parties adjusted	-	120.00	45.90	-	-
		Expenses reimbursable/ (recoverable)	84.44	-	(2.54)	-	-
		Expenses recovered/ (reimbursed) by the Company	(84.44)	(2.13)	0.41	-	-
8	Global Beverages Group LLP	Sale of goods	-	3155.42	3238.63	845.36	1333.54
		Sales & Marketing fees- income	-	0.50	-	-	-
9	Dionysus Bevtech LLP	Advance given to parties/ (adjusted)	-	(222.10)	222.10	-	19.31
		Sale of goods	-	-	7.80	-	-
10	James and Sons Distillery UK Limited	Sales promotion expense	-	-	-	-	0.67
11	Revolutionary Brands Limited	Sale of goods	-	14.62	-	-	-
		Sale of goods	-	540.05	-	-	-
12	Infinity Proprietorship	Sale of goods	-	-	-	-	1000.61
		Purchase of goods	-	-	-	-	42.77
		Advance received from customers/ (returned)	-	-	-	(175.59)	200.29
13	James and Sons Distilleries Limited	Purchase of goods	-	-	25.34	-	-
14	Mrs. Kanta Chandat	Dividend paid	0.02	0.02	-	-	-
		Loan taken by the company*	-	-	-	-	200.03
		Loan repaid by the company*	-	-	2.53	-	200.09



## C. Outstanding Balances

Sr. No.	Name of Party	Nature of Transactions	(* in Lakhs)				
			31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
1	Mr. Bhimji Nanji Patel	Loan repayable*	1043.96	605.58	2134.10	2453.32	188.60
		Remuneration payable	11.80	-	-	-	-
2	Mr. Kunal Patel	Loan repayable*	18.07	464.92	566.42	460.12	460.12
		Remuneration payable	6.78	-	-	-	-
3	Mrs. Dhara Patel	Loan repayable*	-	-	-	0.28	0.28
4	Mr. Harshit Patel	Loan repayable*	-	-	-	23.84	121.85
5	Cask Spirit Marketing LLP ^	Commission payable	-	-	-	21.05	-
		Advance received	-	3.25	2.68	-	-
6	Infinity Distillery and Brewery Limited ^	Trade receivables	481.22	463.40	-	-	-
		Trade Payables	121.49	49.25	-	-	-
		Trade receivables	420.08	0.00	124.69	-	261.43
		Storage charges payable	189.16	1.54	67.24	-	-
7	Infinity Global Supply Chain Limited ^	Rent Charges Payable	29.26	0.26	-	-	-
		Advance given to supplier	-	-	-	45.90	-
		Security deposit given	100.00	100.00	100.00	-	-
		Expenses recoverable	-	-	2.13	-	-
8	Global Beverages Group LLP ^	Trade receivables	1217.24	1164.40	395.60	1407.66	943.19
		Advance received from customer	-	-	155.52	-	-
		Advance to suppliers	-	-	222.10	-	-
9	Dionysus Bevtch LLP ^	Expense payable	-	-	-	0.79	0.79
10	Revolutionary Brands Limited ^	Trade receivables	192.87	189.06	-	-	-
11	Infinity Proprietorship ^	Advance received from customer	-	-	-	-	175.59
		Trade receivables	-	-	-	-	247.28
		Trade Payables	-	-	-	-	43.37
12	Mrs Kanta Chandat	Loan repayable*	-	-	-	2.53	2.53

\* On incorporation of the company on January 17, 2022, the current capital account balances of the partners in the predecessor partnership firm as on January 16, 2022 were taken over by Company as Unsecured loans. These are repaid subsequently by the Company.

^ These parties are no longer related parties as at Balance sheet since the related party relationship ceases to exist on the date mentioned above against these parties in the 'A. List of related parties'.

- Further, the transactions mentioned in Note b above are only for the period till which the related party relation existed

- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 26  
RESTATED STATEMENT OF CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>Contingent liabilities</b>					
a) Claims against Company not acknowledged as debts: Central Sales Tax*	15.70	15.70	15.70	15.70	15.70
b) Guarantees**	-	-	2450.00	-	-
<b>Commitments</b>					
Estimated amount of contracts remaining to be executed on capital account and not provided for	108.35	-	-	-	-
<b>Total</b>	<b>124.05</b>	<b>15.70</b>	<b>2465.70</b>	<b>15.70</b>	<b>15.70</b>

\* Out of the disputed dues of ₹ 15.70 lakhs pertaining to M/s. Monika Enterprises ("the erstwhile firm") for F.Y. 2017-18 under the Central Sales Tax Act, 1956, part payment is made of ₹ 8.57 lakhs). Final Stay order was granted vide order dated 28-01-2022 (MUM-VAT-E-913/MONIKA ENTERPRISES/ 27641152441C/ CST/ 01.04.2017 - 31.03.2018/955065/Final Stay/4392397).

\*\*The Company had given upfront corporate guarantee to ICICI Bank Limited on behalf of M/s. Global Beverages Group LLP (common director company) for secured cash credit facility taken by the former from the mentioned bank of ₹ 500 Lakhs in F.Y. 2022-23. The loan is repaid by the borrower in F.Y. 2023-24 and thus, the corporate guarantee is released.

**Notes:**

- There is no claims against the Company not acknowledged as debts, nor any commitments are made by the Company other than as mentioned above.
- The Company had granted Corporate guarantee and security to S V C Co-operative Bank Ltd. for the credit facilities aggregating to ₹ 1950 Lakhs granted by them to M/s. Global Beverages Group LLP in F.Y. 2022-23. As per letter from SVC Co-operative Bank Limited dt. 07-03-2024, the above mentioned corporate guarantee was released.
- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 27  
RESTATED STATEMENT OF TAX SHELTER

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
(A) Profit before taxes as restated	2256.59	2282.29	1899.97	263.96	928.53
(B) Income Tax Rate (%)	25.17%	25.17%	29.12%	27.82%	34.94%
<b>Permanent Differences</b>					
Expenses disallowed Under Section 40A of the IT Act 1961	-	15.00	17.68	-	-
Expenses disallowed Under Section 37 of the IT Act 1961	-	35.20	6.83	-	-
Interest on MSME creditors	0.36	-	-	-	-
Expenses disallowed Under Section 36 of the IT Act 1961	-	0.01	0.10	-	3.91
CSR disallowance	33.80	-	-	-	N/A
Donation	-	0.11	11.50	-	5.00
Interest on Late Payment of TDS & TCS	21.89	-	-	-	-
Penalty	-	-	-	-	-
<b>Total Permanent Differences</b>	<b>56.04</b>	<b>50.32</b>	<b>36.11</b>	<b>0.00</b>	<b>8.91</b>
<b>Timing Difference</b>					
Book Depreciation	88.39	104.17	96.17	17.30	75.78
Income Tax Depreciation allowed	(119.19)	(86.76)	(72.18)	(13.98)	(75.78)
Expenses Disallowed Under Section 43B of the IT Act 1961	-	-	38.31	-	-
Gratuity Provision disallowed	11.69	15.00	7.46	0.97	9.24
Gratuity Provision allowed on payment basis	2.53	0.64	-	-	-
(Allowance)/disallowance u/s 43b(h)	-	-	-	-	-
allowance u/s 43B	-	(38.31)	-	-	-
<b>Total Timing Differences</b>	<b>(16.58)</b>	<b>(5.27)</b>	<b>69.76</b>	<b>4.29</b>	<b>9.24</b>
<b>Deductions Under Chapter VI A</b>					
80 G-Donations	-	-	5.75	-	-
<b>Taxable Income/(Loss)</b>	<b>2296.06</b>	<b>2327.34</b>	<b>2000.09</b>	<b>268.25</b>	<b>946.67</b>
<b>Income Tax Payable on Above</b>	<b>577.87</b>	<b>585.75</b>	<b>582.43</b>	<b>74.63</b>	<b>330.81</b>
<b>Interest u/s 234B and 234C</b>	<b>-</b>	<b>21.88</b>	<b>34.80</b>	<b>3.72</b>	<b>-</b>
<b>Total</b>	<b>577.87</b>	<b>607.62</b>	<b>617.22</b>	<b>78.34</b>	<b>330.81</b>

AMT Credit eligible as per Income Tax returns

Not applicable    Not applicable    331.68    40.69    313.37

Note:

1. The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above.
2. The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2021 (as amended).
3. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
4. Tax paid under Tax regime U/s 115BAA option, thus, no MAT entitlement available to Company for FY 23-24 and period December 31, 2024.
5. The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



## Note - 28

## RESTATED STATEMENT OF CAPITALIZATION

(₹ in Lakhs)

Particulars	Pre Issue 31.12.2024	Post Issue
<b>Debt</b>		
Short Term Debt	14711.84	*
Long Term Debt	2113.47	*
Total Debt	16825.31	*
<b>Shareholders' Fund (Equity)</b>		
Share Capital	237.98	*
Reserve and surplus - as restated	8698.02	*
Total Shareholders' Fund (Equity)	8936.00	*
Long Term Debt/Shareholders' Fund	0.24	*
Total Debt/Shareholders' Fund	1.88	*

(\*) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

Notes

- Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
- Long term Debts represent debts other than Short Term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
- The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at December 31, 2024
- The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 29  
RESTATED STATEMENT OF EARNINGS PER SHARE

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Restated Profit after tax for the year attributable to shareholders of the Company (A)	1646.44	1659.63	1302.56	177.62	620.76
Number of Equity shares outstanding at the beginning of the period/ year (B)	22,85,860	20,00,000	20,00,000	-	-
Number of Equity shares outstanding as at the end of period/Year (C)	23,79,823	22,85,860	20,00,000	20,00,000	N/A
Number of bonus shares based on outstanding Equity shares as at the end of period/Year*	1,42,78,938	1,37,15,160	1,20,00,000	1,20,00,000	N/A
Total adjusted number of Equity shares outstanding at the end of the year (after issue of bonus shares)* (D)	1,66,58,761	1,60,01,020	1,40,00,000	1,40,00,000	N/A
Weighted Average Number of Equity shares (before issue of bonus shares) (E)	22,99,826	20,47,643	20,00,000	20,00,000	N/A
Adjusted Weighted Average Number of Equity shares (after issue of bonus shares) (F)	1,60,98,781	1,43,33,503	1,40,00,000	1,40,00,000	N/A
Face Value per Share					
Basic and Diluted Earning Per Share (₹) (A/E)	10	10	10	10	N/A
Basic and Diluted Earning Per Share (after restatement due to bonus issue)* (₹) (A/F)	71.59	81.05	65.13	8.88	N/A
	10.23	11.58	9.30	1.27	N/A

\*The Company issued 1,42,78,938 bonus shares on February 26, 2025 (Refer sub-note-3 below)

**Notes**

(1) The calculations are as below:

(a) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year

(b) Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS.

(2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. In case of Bonus issue, the event has been considered as if it had occurred at the beginning of restatement period.

(3) The Company has allotted bonus shares in the ratio 6:1 i.e. six additional shares for every one share held on February 26, 2025 pursuant to members' resolution dated February 22, 2025 i.e. after the cut-off date, December 31, 2024 but before the date of approval of the restated financial statements by the Board of directors. Therefore, the EPS is restated for all the prior years as per the requirements of Accounting Standard (AS) - 20 "Earnings Per Share" i.e. the per share calculations for these restated financial statements is based on the new number of shares.

(4) The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 30  
RESTATED STATEMENT OF MANDATORY ACCOUNTING RATIOS

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Net Worth (A)	8936.00	5853.04	1712.19	409.63	242.77
Adjusted Profit after Tax (B)	1646.44	1659.63	1302.56	177.62	620.76
Number of Equity shares outstanding as at the end of period/Year (C)	23,79,823	22,85,860	20,00,000	20,00,000	N/A
Weighted Average Number of Equity shares after considering Bonus Issue of Shares (D)	1,60,98,781	1,43,33,503	1,40,00,000	1,40,00,000	N/A
Face Value per Equity Share	10	10	10	10	N/A
Restated Basic and Diluted Earning Per Share (₹) (B/D)	10.23	11.58	9.30	1.27	N/A
Return on Net worth (%) (B/A)	18.42%	28.35%	76.08%	43.36%	N/A
Net asset value per Equity share (A/C) (Face Value of ₹ 10 Each) Based on Actual Number of Equity Shares	375.49	256.05	85.61	20.48	N/A
Net asset value per Equity share (A/D) (Face Value of ₹ 10 Each) Based on Weighted Average Number of Equity Shares	55.51	40.83	12.23	2.93	N/A
Restated Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹)	3346.26	3214.43	2467.48	367.83	1285.05

Notes

(1) The ratios have been computed as below:

(a) Basic earnings per share (Rs. ) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the year.

(b) Diluted earnings per share (Rs. ) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS.

(c) Return on net worth (%) - : Net profit after tax (as restated) / Net worth at the end of the year.

(d) Net assets value per share - : Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the year

(2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year. In case of Bonus issue, the event has been considered as if it had occurred at the beginning of restatement period

(3) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium and surplus in statement of profit and loss).

(4) The figures disclosed above are based on the restated summary statements of the Company.

(5) EBITDA has been calculated as Operating profit + Depreciation and Amortisation expenses+ Interest Expenses.

(6) The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 31

RESTATED STATEMENT OF OTHER ACCOUNTING RATIOS

Analytical Ratios for Period ended on/ Financial year ended on December 31, 2024 and 2023-24

Particulars	Numerator	Denominator	December 31, 2024*	31.03.2024
(a) Current Ratio	Current Assets	Current Liabilities	1.43	1.47
(b) Debt-Equity Ratio	Total Debts	Equity	1.88	2.10
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Interest + installments	28.15	19.63
(d) Return on Equity (%)	Profit after Tax	Average Shareholder's Equity	22.27%	43.88%
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventories	0.88	1.88
(f) Trade receivables turnover ratio	Total Turnover	Average Trade Receivable	1.78	2.25
(g) Trade payables turnover ratio	Total Purchases	Average Trade Payable	5.58	7.03
(h) Net capital turnover ratio	Total Turnover	Average Working Capital	2.17	3.45
(i) Net profit (%)	Net Profit	Total Turnover	9.58%	8.77%
(j) Return on Capital employed (%)	EBIT	Capital Employed	12.48%	16.19%
(k) Return on investment (%) (Refer note 2)	$(MV(T1) - MV(T0) - \text{Sum } [C(t)])$	$(MV(T0) + \text{Sum } [W(t) * C(t)])$	Not applicable	Not applicable

\* Not Annualised

Note 1 As the Stub period is not Annualised, the Ratios for Stub Period (Period ended December 31, 2024 i.e. for 9 months) and FY 2023-24 are not comparable



Analytical Ratios for Financial Year 2023-24 and 2022-23

Particulars	Numerator	Denominator	31.03.2024	31.03.2023	Variations	Reason for variance exceeding 25%
(a) Current Ratio	Current Assets	Current Liabilities	1.47	1.54	-4.78%	Not applicable
(b) Debt-Equity Ratio	Total Debts	Equity	2.10	4.21	-50.00%	Improvement in ratio due to repayment of debt resulting into lower debt as compared to previous year as well as increase in Equity on account of new issue of equity shares
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Interest + Installments	19.63	12.29	59.75%	Increase in ratio on account of increase in earnings available for debt service as compared to previous year
(d) Return on Equity (%)	Profit after Tax	Average Shareholder's Equity	43.88%	122.78%	-64.26%	Decrease in ratio on account of substantial increase in Shareholders' equity due to securities premium on issue of additional equity shares during the year
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventories	1.88	2.56	-26.83%	Decrease in ratio is on account of increase in average inventory in FY 2023-24 as compared to FY 2022-23
(f) Trade receivables turnover ratio	Total Turnover	Average Trade Receivable	2.25	2.48	-9.14%	Not applicable
(g) Trade payables turnover ratio	Total Purchases	Average Trade Payable	7.03	4.24	65.64%	Increase in ratio on account of increase in purchases and reduction in average trade payable due to faster payments to suppliers
(h) Net capital turnover ratio	Total Turnover	Average Working Capital	3.45	3.62	-4.54%	Not applicable
(i) Net profit (%)	Net Profit	Total Turnover	8.77%	9.32%	-5.87%	Not applicable
(j) Return on Capital employed (%)	EBIT	Capital Employed	16.19%	25.92%	-37.56%	Decrease in ratio on account of substantial increase in Shareholders' equity due to securities premium on issue of additional equity shares during the year
(k) Return on investment (%) (Refer note 3)	$\{MV(T1) - MV(T0) - \text{Sum } [C(t)]\}$	$\{MV(T0) + \text{Sum } [W(t) + C(t)]\}$	0.00%	0.00%	0.00%	Not applicable



Analytical Ratios for Financial Year 2022-23 and period ended March 31, 2022

Particulars	Numerator	Denominator	31.03.2023	31.03.2022
(a) Current Ratio	Current Assets	Current Liabilities	1.54	
(b) Debt-Equity Ratio	Total Debts	Equity	4.21	
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Interest + Installments	12.29	
(d) Return on Equity (%)	Profit after Tax	Average Shareholder's Equity	122.78%	
(e) Inventory turnover ratio	Cost of Goods Sold	Average Inventories	2.56	
(f) Trade receivables turnover ratio	Total Turnover	Average Trade Receivable	2.48	Refer Note-1 below
(g) Trade payables turnover ratio	Total Purchases	Average Trade Payable	4.24	
(h) Net capital turnover ratio	Total Turnover	Average Working Capital	3.62	
(i) Net profit (%)	Net Profit	Total Turnover	9.32%	
(j) Return on Capital employed (%)	EBIT	Capital Employed	25.92%	
(k) Return on investment (%) (refer note 1)	$(MV(T1) - MV(T0) - \text{Sum } [C(t)])$	$(MV(T0) + \text{Sum } [W(t) + C(t)])$	0.00%	

Note-1: The financial year ended March 31, 2022 is from January 17, 2022 to March 31, 2022 i.e. from the date of incorporation whereas the financial year ended March 31, 2023 is for a period of 12 months. Therefore, the ratios are not comparable.

Analytical Ratios for period ended March 31, 2022 and period ended January 16, 2022

The period ended March 31, 2022 is from January 17, 2022 to March 31, 2022 i.e. from the date of incorporation whereas the period ended January 16, 2022 is for a period of 9 months 16 days. Therefore, the ratios are not comparable and hence, not computed.

Note:

The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



**Note - 32**  
**RESTATED STATEMENT OF CSR EXPENDITURE**

Schedule forming part of the restated financial statements

Particulars	(₹ in Lakhs)				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
A. Amount required to be spent by the company during the year	33.80	44.08	N/A	N/A	N/A
B. <u>Amount of expenditure incurred during the year</u>					
(a) Construction/ Acquisition of asset	-	-	N/A	N/A	N/A
(b) On purposes other than (a)	-	-	N/A	N/A	N/A
C. Shortfall/(Excess) at the end of the year	33.80	44.08	N/A	N/A	N/A
D. The shortfall amount, in respect of other than ongoing projects, transferred to a Fund specified in Schedule VII to the Act as per Sec 135 (5) of the Act	-	-	-	-	-
E. The shortfall amount, in respect of ongoing projects, transferred to a special account as per Sec 135 (6) of the Act *	-	44.11	-	-	-
F. Total of previous years' shortfall amounts	44.08	-	N/A	N/A	N/A
G. Amount of expenditure incurred in current year for previous year	-	-	N/A	N/A	N/A
H. Provision (shortfall) outstanding at end of the year/ period	77.88	44.08	N/A	N/A	N/A
I. Reason for shortfall	Refer Sub Note 2	Refer Sub Note 2	N/A	N/A	N/A
J. Nature of CSR Activities	Not identified		N/A	N/A	N/A

**Sub-Note-1:**

- a) Company has been determined CSR expenditure on basis ROC filing by the management and relied upon by the Auditors. The Auditors have not performed any other procedure.
- b) The first financial year of the Company was from January 17, 2022 to March 31, 2023 i.e. for fifteen months. This being the first year of the company after incorporation, obligations for CSR expenditure as per the provisions of section 135 of the Act were not applicable. The entity was partnership firm for the period ended January 16, 2022 and thus, the provisions of the Companies Act, 2013 were not applicable.
- \* The amount is transferred to special account called - Monika Alcobev Limited-CSR A/c, balance being earmarked for unspent CSR expenditure related to identified projects for the year ended March 31, 2024.

**Sub Note 2: Reason for shortfall:**

For F.Y. 2023-24:

The company was in the process of shortlisting the projects for CSR expenditure complying with the requirements of the Companies Act, 2013. Since, no suitable projects were shortlisted till year end, the required amount as per the provisions of the Act were transferred to ICICI bank A/c earmarked for Unspent CSR expenditure. As on period end December 31, 2024, Company is in the process of shortlisting the projects for CSR expenditure.

**Sub Note 3:**

The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 33  
**RESTATED STATEMENT OF C.I.F.VALUE OF IMPORTS**

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
Finished Goods	8853.61	7718.54	4998.78	939.91	1918.41

Note:

The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



## Note - 34

## RESTATED STATEMENT OF EARNINGS IN FOREIGN CURRENCY AND EXPENDITURE IN FOREIGN CURRENCY

(₹ in Lakhs)

Particulars	For the Period/ Year ended on				
	31.12.2024	31.03.2024	31.03.2023	17.01.2022 to 31.03.2022	01.04.2021 to 16.01.2022
<b>Earnings</b>					
Export of Goods calculated on F.O.B. basis	6206.13	7386.41	2045.58	117.16	2838.92

Note:

The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



Note - 35  
RESTATEMENT OF EMPLOYEE BENEFITS DISCLOSURE

**Employee Benefits Expense**

The Company operates one post-employment defined benefit plan that provides gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement. In case of employees completing longer service periods, the Company's unfunded scheme is more favourable as compared to the

Particulars	For the year ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended January 16, 2022
<b>Assumptions (Opening Period)</b>					
Expected Return on Plan Assets	N.A.	N.A.	N.A.	N.A.	N.A.
Rate of Discounting	7.16%	7.29%	5.66%	5.48%	5.48%
Rate of Salary Increase	10.00%	10.00%	10.00%	10.00%	10.00%
Rate of Employee Turnover	25.00%	25.00%	25.00%	25.00%	25.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

<b>Assumptions (Closing Period)</b>					
Expected Return on Plan Assets	N.A.	N.A.	N.A.	N.A.	N.A.
Rate of Discounting	6.83%	7.16%	7.29%	5.66%	5.18%
Rate of Salary Increase	10.00%	10.00%	10.00%	10.00%	10.00%
Rate of Employee Turnover	25.00%	25.00%	25.00%	25.00%	25.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Particulars	For the year ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended January 16, 2022
<b>Table Showing Change in the Present Value of Defined Benefit Obligation</b>					
Present Value of Benefit Obligation at the Beginning of the Period	32.04	17.68	10.22	9.24	6.52
Interest Cost	1.72	1.29	0.58	0.11	0.27
Current Service Cost	10.32	8.72	4.12	0.73	2.08
Past Service Cost - Non-Vested Benefit Incurred During the Period	-	-	-	-	-
Past Service Cost - Vested Benefit Incurred During the Period	-	-	-	-	-
Liability Transferred In/ Acquisitions	-	-	-	-	-
(Liability Transferred Out/ Divestments)	-	-	-	-	-
(Gains)/ Losses on Curtailment	-	-	-	-	-
(Liabilities Extinguished on Settlement)	-	-	-	-	-
(Benefit Paid Directly by the Employer)	(2.53)	(0.64)	-	-	-
(Benefit Paid From the Fund)	-	-	-	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-	-	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-	-	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.58	0.18	(1.35)	(0.08)	(0.12)
Actuarial (Gains)/Losses on Obligations - Due to Experience	(0.93)	4.81	4.11	0.22	0.50
Present Value of Benefit Obligation at the End of the Period	41.19	32.04	17.68	10.22	9.24

<b>Table Showing Change in the Fair Value of Plan Assets</b>					
Fair Value of Plan Assets at the Beginning of the Period	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at January 16, 2022
Expected Return on Plan Assets	-	-	-	-	-
Contributions by the Employer	-	-	-	-	-
Expected Contributions by the Employees	-	-	-	-	-
Assets Transferred In/Acquisitions	-	-	-	-	-
(Assets Transferred Out/ Divestments)	-	-	-	-	-
(Benefit Paid from the Fund)	-	-	-	-	-
(Assets Distributed on Settlements)	-	-	-	-	-
Effects of Asset Ceiling	-	-	-	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-	-	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-	-	-	-
Fair Value of Plan Assets at the End of the Period	-	-	-	-	-



Note - 35  
RESTATED STATEMENT OF EMPLOYEE BENEFITS DISCLOSURE

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at January 16, 2022
<b>Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period</b>					
Actuarial (Gains)/Losses on Obligation For the Period	(0.35)	-	2.76	0.13	0.38
Actuarial (Gains)/Losses on Plan Asset For the Period	(0.35)	-	2.76	0.13	0.13
Subtotal	(0.35)	-	2.76	0.13	0.13
<b>Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss</b>					
<b>Actual Return on Plan Assets</b>					
Expected Return on Plan Assets	-	-	-	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-	-	-	-
<b>Actual Return on Plan Assets</b>					
<b>Amount Recognized in the Balance Sheet</b>					
(Present Value of Benefit Obligation at the end of the Period)	(41.19)	(32.04)	(17.68)	(10.22)	(9.24)
Fair Value of Plan Assets at the end of the Period	(41.19)	(32.04)	(17.68)	(10.22)	(9.24)
Funded Status (Surplus/ (Deficit))	-	-	-	-	-
Unrecognized Past Service Cost at the end of the Period	(41.19)	(32.04)	(17.68)	(10.22)	(9.24)
<b>Net (Liability)/Asset Recognized in the Balance Sheet</b>					
<b>Net Interest Cost for Current Period</b>					
Present Value of Benefit Obligation at the Beginning of the Period	32.04	17.68	10.22	9.24	6.52
(Fair Value of Plan Assets at the Beginning of the Period)	32.04	17.68	10.22	9.24	6.52
Net Liability/(Asset) at the Beginning	-	-	-	-	-
Interest Cost	1.72	1.29	0.58	0.11	-
(Expected Return on Plan Assets)	-	-	-	-	-
<b>Net Interest Cost for Current Period</b>					
<b>Expenses Recognized in the Statement of Profit or Loss for Current Period</b>					
Current Service Cost	10.32	8.72	4.12	0.73	2.08
Net Interest Cost	1.72	1.29	0.58	0.11	0.27
Actuarial (Gains)/Losses	(0.35)	4.99	2.76	0.13	0.38
Past Service Cost - Non-Vested Benefit Recognized During the Period	-	-	-	-	-
Past Service Cost - Vested Benefit Recognized During the Period	-	-	-	-	-
(Expected Contributions by the Employees)	-	-	-	-	-
(Gains)/Losses on Curtailments And Settlements	-	-	-	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-	-	-	-
Change in Asset Ceiling	-	-	-	-	-
<b>Expenses Recognized in the Statement of Profit or Loss</b>					
<b>Balance Sheet Reconciliation</b>					
Opening Net Liability	32.04	17.68	10.22	9.24	6.52
Expense Recognized in Statement of Profit or Loss	11.69	15.00	7.46	0.97	2.72
Net Liability/(Asset) Transfer In	-	-	-	-	-
Net (Liability)/Asset Transfer Out	(2.53)	(0.64)	-	-	-
(Benefit Paid Directly by the Employer)	-	-	-	-	-
(Employer's Contribution)	-	-	-	-	-
<b>Net Liability/(Asset) Recognized in the Balance Sheet</b>					
<b>Category of Assets</b>					
Government of India Assets	-	-	-	-	-
State Government Securities	-	-	-	-	-
Special Deposits Scheme	-	-	-	-	-
Debt Instruments	-	-	-	-	-
Corporate Bonds	-	-	-	-	-
Cash And Cash Equivalents	-	-	-	-	-
Insurance fund	-	-	-	-	-
Asset-Backed Securities	-	-	-	-	-
Structured Debt	-	-	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-



Note - 35  
RESTATED STATEMENT OF EMPLOYEE BENEFITS DISCLOSURE

Other Details					
Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at January 16, 2022
No of Members in Service (Actual figure)	188	162	116	87	81
Per Month Salary For Members in Service	61.88	38.37	22.71	13.45	12.14
Defined Benefit Obligation (DBO) - Total	41.19	32.04	17.68	10.22	9.24
Defined Benefit Obligation (DBO) - Due but Not Paid	-	-	-	-	-
Expected Contribution in the Next Year	-	-	-	-	-

Experience Adjustments					
Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at January 16, 2022
Actuarial (Gains)/Losses on Obligations - Due to Experience	(0.93)	4.81	4.11	0.22	0.50
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-	-	-	-

Current and Non-current classification					
Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at January 16, 2022
Current Liability	4.18	2.91	1.60	1.11	1.11
Non-current liability	37.01	29.13	16.07	9.11	8.13
	41.19	32.04	17.68	10.22	9.24

**Notes**

- i) Gratuity is payable as per entity's scheme as detailed in the report.
- ii) Actuarial Gains/ Losses are accounted for in the period of occurrence in the Statement of Profit or Loss.
- iii) Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.
- iv) During the year, there were no plan amendments, curtailments and settlements.
- v) Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.
- vi) The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.



**Additional Regulatory Information**

- i. The Company has not revalued any Property or Plant and Equipment during the period/years ended on December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.
- ii. The Company has not made any loans or advances to Promoters, directors, KMP or related parties other than those reported in Note-25 during the period/ year ended on December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.
- iii. The Company has Capital Work-in-Progress as at the period ended on December 31, 2024 (*Refer Note-10 to the financial statements- Restated statement of Property, Plant & Equipment and Intangible assets*). There is no Capital Work-in-Progress for the year/period ended March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.
- iv. The Company does not have any Intangible under development for any of the period/ years covered under the Restated Financial Statements except for the year ended March 31, 2023 (*Refer Note-10 to the financial statements- Restated statement of Property, Plant & Equipment and Intangible assets*).
- v. The Company is not holding any Benami Property during the period/years ended on December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.
- vi. The Company has borrowings from banks or financial institution against security of Current Assets and quarterly statement filed by the company are in agreement with books of account. The details of the same for the period/ year ended on December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022 are given in Note 6A to the Restated Financial Statements.
- vii. The company is not declared as wilful defaulter by any bank or financial institution or lender.
- viii. The Company did not have any material transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the the period/ year ended on December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.
- ix. All the charges against Bank Finance are registered with Registrar of Companies.
- x. The provisions of the Companies Act, 2013 regarding the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the Company for the period/year ended December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.
- xi. The Company has not entered into any scheme of amalgamation or any other arrangement during the period/ year ended December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.
- xii.
  - a) The Company has not utilised the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period of restatement.
  - b) During the period/year ended December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
    - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
    - ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
  - c) During the period/year ended December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022, 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:
    - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
    - ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.
- xiii. **Material Regroupings:**  
Appropriate adjustments have been made in the Restated Statements of Assets and Liabilities, Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of Income, Expenses, Assets and Liabilities in order to bring them in line with the requirements of the SEBI ICDR Regulations and Schedule III of Companies Act, 2013.



xiv. **Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

xv. **Director Personal Expenses**

There are no direct personal expenses debited to the profit and loss account.

xvi. **Exceptional & Extra Ordinary Items :**

a) During the period ended on December 31, 2024, the Company sold commercial premises and earned profit of ₹ 132.48 lakhs, which has been classified as an exceptional item due to its non-recurring nature.

The Company has no exceptional items to be disclosed in accordance with the requirements of AS - 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" during the year/ period ended March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.

b) During the period/years ended on December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022, company has no extra ordinary items to be disclosed in accordance with the requirements of AS - 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

xvii. The Company has not traded or invested in Crypto Currency or Virtual Currency during the period/years ended December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.

xviii. The Company has no transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under Income Tax Act, 1961 during the period/years ended December 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 and January 16, 2022.

xix. The Company has declared and paid dividend during the period/ year ended December 31, 2024 and March 31, 2024 (Refer sub-note-6 to Note-1 (I) to the Restated Financial Statements).

xx. The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements.

The Company has allotted bonus equity shares on February 26, 2025 to the members in the proportion 6:1 (Six equity shares for every one equity share held) Equity shares held by them on record date being February 21, 2025 pursuant to members' resolution dated February 22, 2025. This resulted in allotment of 1,42,78,938 Equity shares having face value of ₹ 10/- each. Therefore, the Earnings per share (EPS) of the Company has been restated for the period ended December 31, 2024 and all the prior years/period presented as per Accounting Standard-20 "Earnings Per Share" (Refer Note-30 to the Restated Financial Statements).

xxi. **Non-adjustment items:**

There is No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company.

xxii Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current Period/year figures.

xxiii The above statement should be read with the significant accounting policies and notes to the Restated Statement of Assets and Liabilities, Statement of Profit and loss and Cash Flow Statement appearing in Annexures IV, I, II and III respectively.

As per our report of even date

For **SHAH GUPTA & Co**

Chartered Accountants

Firm Reg No. 109574W

  
Bharat P. Vasani

Partner

Membership no. 040060

Place: Mumbai

Date :



For and on behalf of the Board of Directors

Monika Alcobev Limited



Bhimji Nanji Patel

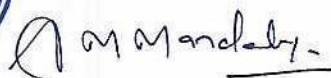
Chairman &

Whole-time Director

DIN: 00253030

Place: Mumbai

Date : April 02, 2025



Ashish Manubhai Mandaliya  
CFO

Place: Mumbai

Date : April 02, 2025



Kunal Bhimji Patel  
Managing Director

DIN: 03039030

Place: Mumbai

Date : April 02, 2025



Kalpesh Himmatram Ramina  
Company Secretary  
Membership No: A65189

Place: Mumbai

Date : April 02, 2025