TEXFIL PRIVATE LIMITED

CIN No. U17299DL2021PTC382764

43, COMMUNITY CENTRE NEW FRIENDS COLONY, NEW DELHI-110025

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Income:			
Revenue from operations	17	0.71	-
Total Income		**0.71**	**-**
Expenses:			
Finance costs	18	0.17	-
Other expenses	19	6.46	0.13
Total Expenses		**6.63**	**0.13**
Profit before exceptional items and tax		(5.92)	(0.13)
Exceptional items		-	-
Profit before tax		**(5.92)**	**(0.13)**
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit/(Loss) for the Year		**(5.92)**	**(0.13)**
Other comprehensive Income/(Loss)			
A (i) Items to be reclassified to profit or loss		**-**	**-**
(ii) Income tax effect on above		**-**	**-**
B (i) Items not to be reclassified to profit or loss		-	-
(ii) Income tax effect on above		**-**	**-**
Total other comprehensive Income		**-**	**-**
Total Comprehensive Income for the year		**(5.92)**	**(0.13)**
Earning per equity share (in Rs.)			
1) Basic	20	(29.60)	(0.65)
2) Diluted	20	(29.60)	(0.65)

Summary of material accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR ARUN K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. NO. : 000605N

For and on behalf of the Board of Directors of

TEXFIL PRIVATE LIMITED

Gireesh Kumar Goenka

(Partner)

Membership No. 096655

Place : New Delhi

Date : April 23, 2025

Madhu Sudhan Bhageria

Director (DIN- 00021934)

Madhav Bhageria

Director (DIN- 00021953)

TEXFIL PRIVATE LIMITED

CIN No. U17299DL2021PTC382764

43, COMMUNITY CENTRE NEW FRIENDS COLONY, NEW DELHI-110025

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Income:			
Revenue from operations	17	0.71	-
Total Income		**0.71**	**-**
Expenses:			
Finance costs	18	0.17	-
Other expenses	19	6.46	0.13
Total Expenses		**6.63**	**0.13**
Profit before exceptional items and tax		(5.92)	(0.13)
Exceptional items		-	-
Profit before tax		**(5.92)**	**(0.13)**
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit/(Loss) for the Year		**(5.92)**	**(0.13)**
Other comprehensive Income/(Loss)			
A (i) Items to be reclassified to profit or loss		-	-
(ii) Income tax effect on above		-	-
B (i) Items not to be reclassified to profit or loss		-	-
(ii) Income tax effect on above		-	-
Total other comprehensive Income		-	-
Total Comprehensive Income for the year		**(5.92)**	**(0.13)**
Earning per equity share (in Rs.)			
1) Basic	20	(29.60)	(0.65)
2) Diluted	20	(29.60)	(0.65)

Summary of material accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR ARUN K GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. NO. : 000605N

For and on behalf of the Board of Directors of

TEXFIL PRIVATE LIMITED

Gireesh Kumar Goenka
(Partner)
Membership No. 096655
Place : New Delhi
Date : April 23, 2025

Madhu Sudhan Bhageria
Director (DIN- 00021934)

Madhav Bhageria
Director (DIN- 00021953)

TEXFIL PRIVATE LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Cash flow from operating activities		
Net profit / (loss) before tax	-5.92	(0.13)
Adjustments for:		
- Interest Expenses	0.16	-
Operating profit before working capital changes	**(5.76)**	**(0.13)**
Movements in working capital :		
Decrease/ (increase) in other current assets	(3.22)	-
Increase / (decrease) in other payable / provisions	33.00	0.10
Cash generated from operations	**24.02**	**(0.03)**
Net cash flow from operating activities (a)	**24.02**	**(0.03)**
Cash flow from investing activities		
Purchase of Property, Plant & Equipment (Including Capital Advances & CWIP)	(1,170.73)	-
Net cash flow from/(used in) investing activities (b)	**(1,170.73)**	**-**
Cash flow from financing activities		
Proceeds from long-term borrowings	1,215.50	-
Repayment of long term borrowings	(64.27)	-
Interest paid	(0.16)	-
Net cash flow from/(used in) financing activities (c)	**1,151.07**	**-**
Net increase/(decrease) in cash and cash equivalents (a + b + c)	4.36	(0.03)
Cash and cash equivalents at the beginning of the year/period	0.21	0.24
Cash and cash equivalents at the end of the year/period	**4.57**	**0.21**
Components of cash and cash equivalents		
Cash on hand	0.60	-
Balance with scheduled Banks :		
- on Current account	3.97	0.21
Total of Cash & Cash Equivalents	**4.57**	**0.21**

The accompanying notes are an integral part of financial statement.

As per our report of even date

for ARUN K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. : 000605N

For and on behalf of the Board of Directors of
TEXFIL PRIVATE LIMITED

Gireesh Kumar Goenka
(Partner)
Membership No. 096655
Place : New Delhi
Date : April 23, 2025

Madhu Sudhan Bhageria
Director (DIN- 00021934)

Madhav Bhageria
Director (DIN- 00021953)

TEXFIL PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2025

A. Equity Share Capital (Refer Note-9)

(Rs. in Lakhs)

Issued, subscribed and fully paid	Number of Shares	Amount
As at 31st March 2023 (Equity shares of Rs. 10/- per share)	2,000	0.20
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance as at 1st April 2023 (Equity shares of Rs. 10/- per share)	**2,000**	**0.20**
Increase/(decrease) during the year	-	-
As at 31st March 2024 (Equity shares of Rs. 10/- per share)	2,000	0.20
Increase/(decrease) during the period	-	-
Increase in the number of shares due to Share split	18,000	-
As at March 31, 2025 (Equity shares of Rs. 1/- per share)	**20,000**	**0.20**

B. Other Equity (refer note 10)

(Rs. in Lakhs)

Particulars	Reserve & Surplus Retained Earnings	Total
Balance as at April 01, 2023	**(0.41)**	**-0.41**
Changes in accounting policy or prior period errors	-	-
Restated Balance as at April 01, 2023	**(0.41)**	**-0.41**
Profit/(Loss) for the Year	(0.13)	-0.13
Balance as at March 31, 2024	**(0.54)**	**-0.54**
Changes in accounting policy or prior period errors	-	-
Restated Balance as at April 01, 2024	**(0.54)**	**-0.54**
Profit/(Loss) for the Year	(5.92)	-5.92
Balance as at March 31, 2025	**(6.46)**	**(6.46)**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

for ARUN K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. : 000605N

For and on behalf of the Board of Directors of
TEXFIL PRIVATE LIMITED

Gireesh Kumar Goenka
(Partner)
Membership No. 096655
Place : New Delhi
Date : April 23, 2025

Madhu Sudhan Bhageria
Director (DIN- 00021934)

Madhav Bhageria
Director (DIN- 00021953)

1 Corporate information

Texfil Private Limited. ('The Company') is a Private Limited Company incorporated in India. The address of its Registered Office is 43, Community Centre, New Friends Colony, New Delhi - 110025, India. The main business of the Company is manufacturing of recycled polyester yarn.

The financial statements were authorised by the Board of Directors for issuing in accordance with a resolution passed on April 23, 2025.

2 Material accounting policies

The accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements.

2.1 Basis of preparation of Financial Statements

a) Statement of compliance with Ind AS:

These financial statements are prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant schedule III), as are applicable.

For all periods upto and including the year ended 31st March, 2024, The Company has prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS.

These financial statements for the year ended 31st March, 2025 are the first financial statements that The Company has prepared under Ind AS. The financial statements for the year ended 31st March, 2024 and the opening Balance Sheet as at 1st April, 2023 (being the 'date of transition to Ind AS') have been restated in accordance with Ind AS for comparative information.

b) Basis of measurement

These financial statements are prepared under the historical cost convention on accrual basis except for the following material items that have been measured at fair value as required by relevant Ind AS :

- certain financial assets and liabilities that are measured at fair value;
- defined benefit plans - plan assets measured at fair value;

Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said financial statements.
Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Fair value measurement:

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (that is, an exit price). It is a market-based measurement, not an entity-specific measurement. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

Where required/appropriate, external valuers are involved.

All financial assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy established by Ind AS 113, that categorises into three levels, the inputs to valuation techniques used to measure fair value. These are based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly(i.e. as prices) or indirectly(i.e. derived from prices).

Level 3 inputs are unobservable inputs for the asset or liability.

The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (*Level 3 inputs).*

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amount approximates fair value due to the short maturity of these instruments.

The Company recognises transfers between levels of fair value hierarchy at the end of reporting period during which change has occurred.

c) Current non-current classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products / services and time between acquisition of assets for processing / rendering of services and their realization in cash and cash equivalents, operating cycle is less than 12 months. However, for the purpose of current/non-current classification of assets & liabilities period of 12 months has been considered as normal operating cycle.

d) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the “functional currency”). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

e) Rounding of amounts:

All amounts disclosed in the financial statements and notes are in Indian Rupees in lakhs rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013, unless otherwise stated.

2.2 Use of estimates

The preparation of financial statements in conformity with the recognition and measurement principles of the Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements, and the reported amounts of revenues, expenses and the results of operations during the reporting period. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an "ongoing basis". Such estimates & assumptions are based on management evaluation of relevant facts & circumstances as on date of financial statements. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

2.3 Revenue recognition

Revenue is recognised to the extent that it is probable that the economics benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

a) Sale of goods

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates.

Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

b) Other items of income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.4 Property, plant and equipment (PPE)

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Cost of an item of property, plant and equipment comprises –

i. its purchase price, including import duties and non –refundable purchase taxes (net of duty/ tax credit availed), after deducting trade discounts and rebates.

ii. any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

iii. borrowing cost directly attributable to the qualifying asset in accordance with accounting policy on borrowing cost.

iv. the costs of dismantling, removing the item and restoring the site on which it is located.

PPE in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes direct costs, related pre-operational expenses and for qualifying assets applicable borrowing costs to be capitalised in accordance with the Company's accounting policy. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not directly related to the project nor are incidental thereto, are expensed.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress". They are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other items of PPE, commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

The Company identifies and determines cost of each component/part of the plant and equipment separately, if the component/part has a cost which is significant to the total cost of the plant and equipment and has useful life that is materially different from that of the remaining plant and equipment.

Machinery spares which meets the criteria of PPE is capitalized and depreciated over the useful life of the respective asset.

2.5 Financial Instruments

Financial Assets:

Initial recognition and measurement:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, except for trade receivables which are initially measured at transaction price. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction costs are added to or deducted from the fair value of the financial assets.

Financial assets are subsequently classified and measured at

- amortised cost (if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding)
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Derecognition:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Financial liabilities

Initial recognition and measurement:

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The fair value of a financial instrument at initial recognition is normally the transaction price. If the Company determines that the fair value at initial recognition differs from the transaction price, difference between the fair value at initial recognition and the transaction price shall be recognized as gain or loss unless it qualifies for recognition as an asset or liability. This normally depends on the relationship between the lender and borrower or the reason for providing the loan. Accordingly in case of interest-free loan from promoters to the Company, the difference between the loan amount and its fair value is treated as an equity contribution to the Company.

In accordance with Ind AS 113, the fair value of a financial liability with a demand feature is not less than the amount payable on demand, discounted from the first date that the amount could be required to be paid.

The Company’s financial liabilities include trade and other payables and loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss, unless and to the extent capitalised as part of costs of an asset.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Trade and other payables

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Off setting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognised amount and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.6 Borrowing costs

Borrowing costs comprises interest expense on borrowings calculated using the effective interest method and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period.

The effective interest rate (EIR) is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. EIR calculation does not include exchange differences.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset, which are assets that necessarily take a substantial period of time considering project as a whole to get ready for their intended use or sale, are included in the cost of those assets. Such borrowing costs are capitalised as part of the cost of the asset when it is probable that they will result in future economic benefits to the entity and the costs can be measured reliably. Other borrowing costs are recognised as an expense in the period in which they are incurred.

The Capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress.

Capitalisation of borrowing costs is suspended or ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or completed.

2.7 Employee benefits

Short- term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, social security contributions, short term compensated absences (paid annual leaves) etc. are measured on an undiscounted basis at the amounts expected to be paid when the liabilities are settled and are expensed in the period in which the employee renders the related service.

Post-employment benefits :

i) Defined contribution plan

The defined contribution plan is post employment benefit plan under which the Company contributes fixed contribution to a government administered fund and will have no obligation to pay further contribution. The Company's defined contribution plan comprises of Provident Fund, Employee State Insurance Scheme and Labour Welfare Fund. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the period in which employee renders the related service.

ii) Defined benefit plan

The Company's obligation towards gratuity liability is a "defined benefit" obligation. The present value of the defined benefit obligations is determined on the basis of actuarial valuation using the projected unit credit method. The rate used to discount "defined benefit obligation" is determined by reference to market yields at the Balance Sheet date on Indian Government Bonds for the estimated term of obligations.

The amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the current year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss).

The amount of net interest expense, calculated by applying the liability discount rate to the net defined benefit liability or asset, is charged or credited to 'Finance costs' in the Statement of Profit and Loss.

Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise of actuarial gains/ losses (i.e. changes in the present value of the defined benefit obligation resulting from experience adjustments and effects of changes in actuarial assumptions), the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest) and is recognised immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurements are not reclassified to profit or loss account in subsequent periods.

Other long-term employee benefit obligations:

The liabilities for earned leave that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss. Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit.

2.8 Taxation

Tax expense comprises of current and deferred tax and includes any adjustments related to past periods in current and/or deferred tax adjustments that may become necessary due to certain developments or reviews during the relevant period.

Current income tax:

Tax on income for the current period is determined on the basis of taxable income (or on the basis of book profits wherever minimum alternate tax is applicable) and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/appeals.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised, either in other comprehensive income or directly in equity, is also recognized in other comprehensive income or in equity, as appropriate and not in the Statement of Profit and Loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax basis of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses unabsorbed tax depreciation. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.9 Provisions and contingencies

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.

Contingencies:

Contingent liabilities

A contingent liability is:

• a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or

• a present obligation that arises from past events but is not recognised because :

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed unless the contingency is remote.

Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised but are disclosed when the inflow of economic benefits is probable. When inflow is virtually certain, an asset is recognized.

2.10 Related party

A related party is a person or entity that is related to the reporting entity and it includes :

(a) A person or a close member of that person's family if that person:

(i) has control or joint control over the reporting entity;

(ii) has significant influence over the reporting entity; or

(iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to the reporting entity if any of the following conditions apply:

(i) The entity and the reporting entity are members of the same Group.

(ii) One entity is an associate or joint venture of the other entity.

(iii) Both entities are joint ventures of the same third party.

(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

(v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity.

(vi) The entity is controlled or jointly controlled by a person identified in (a).

(vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(viii) The entity, or any member of a Group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity including:

(a) that person's children, spouse or domestic partner, brother, sister, father and mother;

(b) children of that person's spouse or domestic partner; and

(c) dependents of that person or that person's spouse or domestic partner.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Related party transactions and outstanding balances disclosed in the financial statements are in accordance with the above definition as per Ind AS 24.

2.11 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and cash on hand and short term deposits/investments with an original maturity of three months or less from the date of acquisition, which are subject to an insignificant risk of changes in value. These exclude bank balances (including deposits) held as margin money or security against borrowings, guarantees etc. being not readily available for use by the Company.

For the purpose of the Statement of cash flows, cash and cash equivalents consist of cash and short term deposits and exclude items which are not available for general use as on the date of Balance Sheet, as defined above, net of bank overdrafts which are repayable on demand where they form an integral part of an entity's cash management.

2.12 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method as set out in Ind AS 7 'Statement of Cash Flows', adjusting the net profit for the effects of:

i. changes during the period in inventories and operating receivables and payables transactions of a non-cash nature;

ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and

iii. all other items for which the cash effects are investing or financing cash flows.

2.13 Earnings per share

The Basic Earnings per equity share ('EPS') is computed by dividing the net profit or loss after tax before other comprehensive income for the year attributable to the equity shareholders of the Company by weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share are computed by dividing the net profit or loss before OCI attributable to equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares (including options and warrants). The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date. Anti-dilutive effects are ignored.

2.14 Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Where the events are indicative of conditions that arose after the reporting period, the amounts are not adjusted, but are disclosed if those non-adjusting events are material.

2.15 Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company operates in a single business segment i.e. manufacturing of recycled polyester yarn. The Company's Chief Operating Decision Maker (CODM) is the Managing Director. He evaluates the Company’s performance and allocates resources based on analysis of various performance indicators. Accordingly, there is no operating segment or reportable segment as such.

2.18 Recent accounting pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3 First time adoption of Ind AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2024, with a transition date of 1st April, 2023. These financial statements for the year ended March 31, 2025 are the Company's first Ind AS financial statements which have been prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2024, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with relevant rules of the Companies (Accounts) Rules, 2014 (Previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for period ending on March 31, 2025 together with the comparative period data as at and for the year ended March 31, 2024 as described in the summary of material accounting policies. The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2023 (the transition date) by:
a. recognising all assets and liabilities whose recognition is required by Ind AS,
b. not recognising items of assets or liabilities which are not permitted by Ind AS,
c. reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to Ind AS as required under Ind AS, and
d. applying Ind AS in measurement of recognised assets and liabilities.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April, 2023 and the financial statements as at and for the year ended 31 March, 2024.

A. Ind AS Optional Exemptions from retrospective application:- The company has not elected to apply any optional exemptions.

B. Mandatory Exceptions from retrospective application

(i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind ASs shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

On an assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS (except for adjustments to reflect any difference in accounting policies), as there is no objective evidence that those estimates were in error. However, estimates, that were required under Ind AS but not required under Previous GAAP, are made by the Company for the relevant reporting dates, reflecting conditions existing as at that date without using any hindsight.

C. Transition to Ind AS - Reconciliations

The following reconciliations provide the explanations and quantification of the effect of significant differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101:
I. Reconciliation of Balance sheet as previously reported under IGAAP to Ind AS as at 1st April, 2023 and 31st March, 2024
II. Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind AS for the year ended 31st March, 2024

The presentation requirements under Previous GAAP differs from Ind AS and hence, Previous GAAP information have been regrouped for ease of reconciliation with Ind AS. The regrouped Previous GAAP information is derived from the Financial Statement of the Company prepared in accordance with Previous GAAP.

I. Reconciliation of Balance sheet as previously reported under IGAAP to Ind AS as at 1st April, 2023 and 31st March, 2024

(Rs. in Lakhs)

	Footnote Reference	As at April 1, 2023			As at 31st March 2024		
		As per previous GAAP (Regrouped)	Effect of transition to IndAS	1st April 2023	As per previous GAAP (Regrouped)	Effect of transition to IndAS	31st March 2024
ASSETS							
Non-current assets							
(a) Property, plant and equipment		-	-	-	-	-	-
(b) Capital work-in-progress		-	-	-	-	-	-
(c) Other Intangible Assets		-	-	-	-	-	
(d) Financial assets							
(e) Other non-current assets		-	-	-	-	-	-
Total non-current assets		**-**	**-**	**-**	**-**	**-**	**-**
Current assets							
(a) Inventories		-	-	-	-	-	-
(b) Financial assets							
(i) Cash and cash equivalents		0.24	-	0.24	0.21	-	0.21
(c) Other current assets		-	-	-	-	-	-
Total current assets		**0.24**	**-**	**0.24**	**0.21**	**-**	**0.21**
TOTAL ASSETS		**0.24**	**-**	**0.24**	**0.21**	**-**	**0.21**
EQUITY AND LIABILITIES							
EQUITY:							
(a) Equity share capital		0.20	-	0.20	0.20	-	0.20
(b) Other Equity		(0.41)	-	(0.41)	(0.54)	-	(0.54)
Total Equity		**(0.21)**	**-**	**(0.21)**	**(0.34)**	**-**	**(0.34)**
LIABILITIES							
Non Current Liabilities							
(a) Financial Liabilities		-	-	-	-	-	-
(b) Deferred tax liabilities (Net)		-	-	-	-	-	-
(c) Provisions		-	-	-	-	-	-

(d) Other non-current liabilities	-	-	-	-	-	-
Total non-current liabilities	**-**	**-**	**-**	**-**	**-**	**-**
Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	0.20	-	0.20	0.20	-	0.20
(ii)Other financial liabilities	0.25	-	0.25	0.35	-	0.35
(b) Other current liabilities	-	-	-	-	-	-
(c) Provisions	-	-	-	-	-	-
Total current liabilities	**0.45**	**-**	**0.45**	**0.55**	**-**	**0.55**
TOTAL EQUITY AND LIABILITIES	**0.24**	**-**	**0.24**	**0.21**	**-**	**0.21**

II. Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind AS

(Rs in Lakhs)

	Footnote Reference	For the year ended March 31, 2024 Previous GAAP	 Effect of transition to Ind-AS	 Ind AS
Revenue from operations		-	-	-
Other income		-	-	-
Total revenue		**-**	**-**	**-**
Expenses				
Cost of materials consumed		-	-	-
Purchase of Traded Goods		-	-	-
Employee benefit expenses		-	-	-
Finance costs		-	-	-
Depreciation and amortisation expense		-	-	-
Other expenses		0.13	-	0.13
Total expenses		**0.13**	**-**	**0.13**
(Loss) before tax		(0.13)	-	(0.13)
(Less)/Add. Exceptional Items (expenses)/income		-	-	-
		(0.13)	**-**	**(0.13)**
Tax expense/(income)				
Current Tax		-	-	-
Deferred tax		-	-	-
Total tax expense/(income)		**-**	**-**	**-**
Loss for the year		**(0.13)**	**-**	**(0.13)**
Other Comprehensive Income		-	-	-
Total Comprehensive Income for the year		**(0.13)**	**-**	**(0.13)**

4 Property, Plant & Equipment

(Rs. in Lakhs)

Particulars	Freehold Land	Total
Deemed cost as on April 01, 2023	-	**-**
Additions	**-**	**-**
Sales/Adjustments	**-**	**-**
Gross Carrying Value as at March 31, 2024	**-**	**-**
Additions	1,074.86	1,074.86
Sales/Adjustments	-	-
Gross Carrying Value as at March 31, 2025	**1,074.86**	**1,074.86**
Net Carrying Value as at April 01, 2023	-	-
Net Carrying Value as at March 31, 2024	-	-
Net Carrying Value as at March 31, 2025	1,074.86	1,074.86

5 Capital Work in progress

(Rs. in Lakhs)

Particulars	Total
Deemed cost as on April 01, 2023	**-**
Additions	-
Transferred to property, plant & equipment	-
Gross Carrying Value as at March 31, 2024	**-**
Additions	138.99
Transferred to property, plant & equipment	-
Gross Carrying Value as at March 31, 2025	**138.99**
Net Carrying Value as at April 01, 2023	-
Net Carrying Value as at March 31, 2024	-
Net Carrying Value as at March 31, 2025	138.99

Capital Work in Progress (CWIP) Ageing Schedule as at March 31, 2025

(Rs. in Lakhs)

S.No	Particulars	Amount in CWIP for a period of				
		Less than 1 Year	**1 - 2 Years**	**2 - 3 Years**	**More than 3 Years**	**Total**
1	Projects in progress	138.99	-	-	-	138.99
2	Projects temporarily suspended	-	-	-	-	-
Total		**138.99**	**-**	**-**	**-**	**138.99**

Since, there are no projects whose completion is overdue or has exceeded its cost compared to its original plan, hence the ageing for CWIP completion schedule has been dispensed with.

Capitalisation of Expenditure

The company is in process of building a facility for production of recycled polyester yarn and had incurred the following expenditure during the process, which the company will capitalise to the property, plant and equipments.

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Payments and benefits to Employee		
Salaries & wages	56.03	-
Sub total (A)	**56.03**	**-**
Operating expenses :		
Legal and professional	10.85	-
Conveyance and travelling	3.86	-
General expenses	1.69	-
Sub total (B)	**16.40**	**-**
Finance costs		
Interest on term loan	64.56	-
Bank Charges	2.00	-
Sub total (C)	**66.56**	**-**
Total amount (A)+(B)+(C)	**138.99**	**-**
Add: Opening balance	-	-
Less: Amount capitalised to Property, Plant & Equipment	-	-
Balance to be carried forward	**138.99**	**-**

TEXFIL PRIVATE LIMITED

43, COMMUNITY CENTRE NEW FRIENDS COLONY, NEW DELHI-110025

CIN No. U17299DL2021PTC382764

Notes to Financial Statement for the year ended March 31, 2025

6 Other Non-current Assets
(Unsecured, considered good unless otherwise stated)

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Capital Advance	14.99	-	-
Total	**14.99**	**-**	**-**

7 Cash and cash equivalents

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Cash on hand	0.60	-	0.02
Balance with Banks	3.97	0.21	0.22
Total	**4.57**	**0.21**	**0.24**

8 Other current Assets
(Unsecured, considered good unless otherwise stated)

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Balance with Statutory/Government Authority	3.16	-	-
Prepaid Expenses	0.06	-	-
Total	**3.22**	**-**	**-**

9 Equity Share capital

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Authorised			
2,00,00,000 Equity Shares of Rs 1/- each (March 31, 2024 1,00,000 Equity Shares of Rs 10/- each, April 01, 2023: 1,00,000 Equity shares of Rs. 10/- each)	200.00	10.00	10.00
Total	**200.00**	**10.00**	**10.00**
Issued, subscribed and fully paid-up shares			
20,000 Equity Shares of Rs. 1/- each fully paid (March 31, 2024: 2,000 Equity Shares of Rs 10/- each fully paid, April 01, 2023: 2,000 Equity shares of Rs. 10/- each fully paid)	0.20	0.20	0.20
Total	**0.20**	**0.20**	**0.20**

a. Terms / Rights attached to equity shares

The company has only one class of equity share having par value of Rs. 1 per share (previously Rs. 10 per share). Each holder of equity shares is entitled to one vote per share. The shareholders have equal right in dividend as and when declared by the Company.

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

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	**March 31, 2025**		**March 31, 2024**		**April 1, 2023**	
	No of shares	**Amount (Rs. Lakhs)**	**No of shares**	**Amount (Rs. Lakhs)**	**No of shares**	**Amount (Rs. Lakhs)**
At the beginning of the year	2,000	0.20	2,000	0.20	2,000	0.20
Add : Increase on account of Share Split*	18,000	-	-	-	-	-
Add : Shares issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	**20,000**	**0.20**	**2,000**	**0.20**	**2,000**	**0.20**

* The Board of Directors of the company in their meeting held on October 18, 2024 recommended sub-division of existing equity share having face value of Rs. 10/- each fully paid up into equity share having face value of Rs. 1/- each fully paid up. The above subdivision has been approved by the shareholders of the company through Extra Ordinary General Meeting held on November 14, 2024. Pursuant to sub-division of shares, the paid up equity shares of the company was Rs. 0.20 lakhs consisting of 20,000 equity shares of face value of Rs. 1/- each.

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

Particulars	**As at March 31, 2025**		**As at * March 31, 2024**		**As at * April 1, 2023**	
	No. of Shares	**% Holding**	**No. of Shares**	**% Holding**	**No. of Shares**	**% Holding**
Equity shares of Rs. 1/- each fully paid up						
Filatex India Limited	20,000	100.00%		-	-	-
Madhu Sudhan Bhageria	-	-	10,000	50%	10,000	50%
Purrshottam Bhaggeria	-	-	10,000	50%	10,000	50%

* Due to shares split, no. of equity shares as on March 31, 2024 and April 01, 2023 has been restated from Rs. 10 per equity share of Rs. 1 per equity share

As per records of the Company including its register of shareholders/ members, the above share holding represents both legal and beneficial ownership of shares.

d. Shares held by holding company

Particulars	**As at March 31, 2025**		**As at March 31, 2024**		**As at April 1, 2023**	
	No. of Shares	**% Holding**	**No. of Shares**	**% Holding**	**No. of Shares**	**% Holding**
Equity Shares of Rs. 1/- each fully paid						
Filatex India Limited	20,000	100.00%	-	-	-	-

e. Details of shares held by Promoters

As at March 31, 2025

Name of the promoter	No. of Shares at the beginning of year *	Change during the year *	No. of Shares at the end of the year	% of Total Shares	% of change during the year
Equity shares of Rs. 1/- each fully paid up					
Madhu Sudhan Bhageria	10,000	-10,000	-	-	-100%
Purrshottam Bhaggeria	10,000	-10,000	-	-	-100%
Total	**20,000**	**-20,000**	**-**		

* Due to shares split, no. of equity shares has been restated from Rs. 10 per equity share of Rs. 1 per equity share

As at March 31, 2024

Name of the promoter	No. of Shares at the beginning of year *	Change during the year	No. of Shares at the end of the year *	% of Total Shares	% of change during the year
Equity shares of Rs. 1/- each fully paid up					
Madhu Sudhan Bhageria	10,000	-	10,000	50%	Nil
Purrshottam Bhaggeria	10,000	-	10,000	50%	Nil
Total	**20,000**	**-**	**20,000**		

* Due to shares split, no. of equity shares has been restated from Rs. 10 per equity share of Rs. 1 per equity share

As at April 01, 2023

Name of the promoter	No. of Shares at the beginning of year *	Change during the year	No. of Shares at the end of the year *	% of Total Shares	% of change during the year
Equity shares of Rs. 1/- each fully paid up					
Madhu Sudhan Bhageria	10,000	-	10,000	50%	Nil
Purrshottam Bhaggeria	10,000	-	10,000	50%	Nil
Total	**20,000**	**-**	**20,000**		

* Due to shares split, no. of equity shares has been restated from Rs. 10 per equity share of Rs. 1 per equity share

10 Other Equity

(Rs. in Lakhs)

Particulars	**As at March 31, 2025**	**As at March 31, 2024**	**As at April 1, 2023**
Retained Earnings [Surplus/(deficit)]	(6.46)	(0.54)	(0.41)
Total	**(6.46)**	**(0.54)**	**(0.41)**

Nature and Purpose of Reserves

a) Retained Earnings

Retained earnings are the profits that the company has earned till date.

11 Long Term Borrowing

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Unsecured Loan (From Related Party)*	1,151.43	-	-
Total	**1,151.43**	**-**	**-**

As on the balance sheet date, there is no default in repayment of loan and interest

*Unsecured loan from holding company carrying interest at the rate of 9.15% p.a. and is repayable in 3 years from the period it was taken. Refer note no. 25.

12 Non Current Provisions

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Provision for Gratuity	1.74	-	-
Provision for Leave Encashment	1.50	-	-
Total	**3.24**	**-**	**-**

13 Short Term Borrowings

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Unsecured Loans (From Related Party, interest free, repayable on demand)	-	0.20	0.20
Total	**-**	**0.20**	**0.20**

Disclosure of returns/Statements submitted by the company to the bank on quarterly basis in respect of borrowings:

The Company has not taken any borrowings from banks or financial institutions on the basis of security of current assets. Hence the disclosure related to quarterly statements/returns has not been given and the clause related to wilful defaulter is not applicable.

14 Other Current Financial Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Interest accrued to related party (refer note 25)	58.11	-	-
Expenses Payable	11.51	0.35	0.25
Total	**69.62**	**0.35**	**0.25**

15 Other Current Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Dues to Statutory Authority	7.89	-	-
Total	**7.89**	**-**	**-**

16 Current Provisions

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Provision for Gratuity	6.93	-	-
Provision for Leave Encashment	3.78	-	-
Total	**10.71**	**-**	**-**

17 Revenue from Operations

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Business Consultancy	0.71	-
Total	**0.71**	**-**

18 Finance Costs

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on		
Unsecured Loan	0.12	-
Others	0.04	-
Bank Charges	0.01	-
Total	**0.17**	**-**

19 Other Expenses

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Printing & stationery	0.05	-
Legal and Professional	0.30	-
Rates & taxes	0.06	-
General Expenses	0.22	-
Auditor's remuneration (refer note 24)	1.00	0.12
Filling Fee	3.17	0.01
Office Expense	0.06	-
Advertisement	1.60	-
Total	**6.46**	**0.13**

20 Earning per share (EPS)

Particulars	For the year ended March 31, 2025	For the year ended * March 31, 2024
Net profit / (loss) for calculation of basic & diluted EPS (Amount in Rs. Lakhs)	(5.92)	(0.13)
Weighted average number of equity shares for calculating basic & diluted EPS		
- Basic	20,000	20,000
- Diluted	20,000	20,000
Nominal value of Each share	1	1
Earning per share		
Basic - in Rs.	(29.60)	(0.65)
Diluted - in Rs.	(29.60)	(0.65)

* Due to shares split, no. of equity shares has been restated from Rs. 10 per equity share of Rs. 1 per equity share

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the profit attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

21 Contingent liabilities - Nil (March 31, 2024 :Nil, April 01, 2023: Nil)

22 Capital Commitment

ii) Capital & other commitments

a) Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 01, 2023
Property, Plant and equipment	114.30	-	-

23 Details of dues to Micro & Small enterprises as per Micro, Small & Medium Enterprises Development (MSMED) Act, 2006

S.no	Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
i)	The principal amount & the interest due thereon remaining unpaid at the end of the year			
	Principal Amount	-	-	-
	Interest Due thereon	-	-	-
ii)	Payments made to suppliers beyond the appointed day during the year			
	Principal Amount	-	-	-
	Interest Due thereon	-	-	-
iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-	-
iv)	The amount of interest accrued and remaining unpaid at the end of the year; and	-	-	-
v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-	-

The information has been given in respect of such vendor to the extent they could be identified as Micro and Small Enterprises as per MSMED Act, 2006 on the basis of information available with the Company.

24 Statutory Auditor's Fees

(Rs. in Lakhs)

Particulars	For the period ended March 31, 2025	For the year ended March 31, 2024
a) Audit Fee (Including fees for limited review)	1.00	0.12
b) Out of pocket expenses	-	-
Total	**1.00**	**0.12**

25 Related party disclosure :

(i) Names of related parties and nature of relationships:

a) Holding Company

- Filatex India Limited (w.e.f May 01, 2024)

b) Key managerial personnel:

- Sh. Madhu Sudhan Bhageria
- Sh. Purrshottam Bhaggeria
- Sh. Madhav Bhageria

b) Enterprises owned or significantly influenced by key managerial personnel:

- Azimuth Investments Ltd

Transactions with related parties during the year :

(Rs. in Lakhs)

Particulars	**For the period ended March 31, 2025**	**For the year ended March 31, 2024**
Loan taken		
Azimuth Investments Ltd	50.00	-
Filatex India Limited	1,165.50	-
Loan repaid		
Purrshottam Bhaggeria	0.20	-
Azimuth Investments Ltd	50.00	-
Interest on loan paid/accrued		
Azimuth Investments Ltd	0.12	-
Filatex India Limited	64.57	-
Transfer of Liability w.r.t employee benefits from holding company		
Filatex India Limited	14.07	-

Balance Outstanding

Particulars	**As at March 31, 2025**	**As at March 31, 2024**	**As at April 1, 2023**
Purrshottam Bhaggeria	-	0.20	0.20
Filatex India Limited	1,209.54	-	-

No amount has been written off/ provided for in respect of transactions with related parties.

26 Employee Benefits

Refer note 2.7 for accounting policy on Employee Benefits

A Defined contribution plans - Provident Fund/Employees' Pension Fund

The Company has recognised following amounts as expense in the Statement of Profit and Loss :

(Rs. In Lakhs)

Particulars	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
Included in contribution to Provident and Other Funds		
Employer's contribution to Provident Fund/Employees' Pension Fund	-	-

B Defined Benefit Plan

Gratuity: The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

(i) Balance Sheet

The assets, liabilities and surplus/(deficit) position of the defined benefit plans at the Balance Sheet date were:

(Rs. In Lakhs)

Particulars	**Defined Benefit Plan- Gratuity**	
	As at March 31, 2025	**As at March 31, 2024**
Present value of obligation	8.67	-
Fair value of plan assets	-	-
(Asset)/Liability recognised in the Balance Sheet	**8.67**	**-**
Net liability-current (Refer Note 16)	6.93	-
Net liability-non-current (Refer Note 12)	1.74	-
	8.67	**-**

(ii) Movements in Present Value of Obligation and Fair Value of Plan Assets

(Rs. In Lakhs)

Particulars	**Plan Assets**	**Plan Obligation**	**Total**
As at 1st April, 2023	-	-	-
Current service cost	-	-	-
Past service cost	-	-	-
Interest cost	-	-	-
Interest income	-	-	-
Return on plan assets excluding interest income	-	-	-
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	-	-	-
Actuarial (gain)/loss arising from experience adjustments	-	-	-
Employer contributions	-	-	-

Employee contributions	-	-	-
Assets acquired/ (settled)	-	-	-
Benefit payments	-	-	-
As at 31st March, 2024	-	-	-
As at 1st April, 2024	-	-	-
Current service cost	-	0.32	0.32
Past service cost	-	-	-
Interest cost	-	0.22	0.22
Liability transferred from Holding Company	-	8.31	8.31
Interest income	-	-	-
Return on plan assets excluding interest income	-	-	-
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	-	-	-
Actuarial (gain)/loss arising from experience adjustments	-	(0.18)	(0.18)
Employer contributions	-	-	-
Employee contributions	-	-	-
Assets acquired/ (settled)	-	-	-
Benefit payments	-	-	-
As at 31st March, 2025	-	**8.67**	**8.67**

(iii) Statement of Profit and Loss

The charge to the Statement of Profit and Loss comprises:

(Rs. In Lakhs)

Particulars	**Defined Benefit Plan- Gratuity**	
	For the year ended March 31, 2025	**For the year ended March 31, 2024**
Expenses recognised in the Statement of Profit and Loss for the year		
Employee Benefit Expenses :		
Current service cost	0.32	-
Past service cost	-	-
Finance costs :		
Interest cost	0.22	-
Interest income	-	-
Net impact on profit (before tax)	**0.54**	**-**
Recognised in other comprehensive income for the year		
Remeasurement of the net defined benefit plans:		
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	-	-
Actuarial (gain)/loss arising from experience adjustments	(0.18)	-
Return (gain)/loss on plan assets excluding interest income	-	-
Net impact on other comprehensive income (before tax)	**(0.18)**	**-**

(iv) Assets

There are no plan assets at the Balance Sheet date for the defined benefit obligations as the plan is unfunded.

(v) Assumptions

Particulars	Defined Benefit Plan- Gratuity	
	As at March 31, 2025	As at March 31, 2024
Financial/Economic Assumptions		
Discount rate (per annum)	6.40%	N.A
Salary escalation rate (per annum)	7.00%	
Demographic Assumptions		
Retirement age	58 years	N.A
Mortality table	Indian Assured Lives Mortality (2012-14) ULT.	
Withdrawal Rates		
Ages (years)		
All ages	20.00%	N.A

Notes:-

(i) The actuarial valuation of plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2025. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(ii) Discount rate is based on the prevailing market yields of Indian Government bonds as at the Balance Sheet date for the estimated term of the obligations.

(iii) The salary escalation rate is arrived after taking into consideration the inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis.

(vi) Sensitivity Analysis

The sensitivity of the overall plan obligations to changes in the key assumptions are:

Particulars		Defined Benefit Plan- Gratuity			
		As at March 31, 2025		As at March 31, 2024	
		Change in assumption	Change in Defined Benefit Obligation (Rs. In Lakhs)	Change in assumption	Change in Defined Benefit Obligation (Rs. In Lakhs)
Discount rate (per annum)	- Increase	1.00%	(0.08)	Not Applicable	
	- Decrease	1.00%	0.08		
Salary escalation rate (per annum)	- Increase	1.00%	0.08		
	- Decrease	1.00%	(0.08)		

The sensitivity analysis above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the year and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the Balance Sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous year.

(vii) Maturity profile of defined benefit obligation

(Rs. In Lakhs)

Particulars	**As at March 31, 2025**	**As at March 31, 2024**
Weighted average duration of the defined benefit obligation	**2 years**	**-**
Expected benefit payments within next-		
I year	7.15	-
II year	0.38	-
III year	0.67	-
IV year	0.20	-
V year	0.17	-
thereafter	0.81	-

27 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT POLICIES AND OBJECTIVES

I Financial Instruments - Accounting classification, fair values and fair value hierarchy :

The category wise details as to the carrying value and fair value of the Company's financial assets and financial liabilities including their levels in the fair value hierarchy are as follows:

(Rs. In Lakhs)

Particulars	Levels	Carrying values			Fair values		
		As at March 31, 2025	As at March 31, 2024	As at April 1, 2023	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
1. Financial assets at							
Amortised cost							
Cash & cash equivalents	Level 1	4.57	0.21	0.24	4.57	0.21	0.24
2. Financial liabilities at							
Amortised cost							
Borrowings	Level 2	1,151.43	0.20	0.20	1,151.43	0.20	0.20
Other financial liabilities	Level 2	69.62	0.35	0.25	69.62	0.35	0.25

The following methods / assumptions were used to estimate the fair values:

1 The carrying value of Cash and cash equivalents, short-term borrowings, other current financial assets and financial liabilities approximate their fair value mainly due to the short-term maturities of these instruments.

2 There were no transfers between Level 1 and Level 2 during the year and no transfer into and out of Level 3 fair value measurements.

II Financial Risk Management Objectives and Policies

The Company's activities expose it to a variety of financial risks namely market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same.

Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

The Company's financial risk management policy is set by the management. Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. The Company manages market risk which evaluates and exercises independent control over the entire process of market risk management. The management recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee.

a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk arises from cash held with banks as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country, in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits, continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business and through regular monitoring of conduct of accounts. The Company also holds security deposits for outstanding trade receivables which mitigate the credit risk to some extent.

An impairment analysis is performed at each reporting date on an individual basis for major customers and follows simplified approach for recognition of impairment loss allowance. The history of trade receivables shows a negligible provision for bad and doubtful debts. The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers. Further, the Company's exposure to customers is diversified and no single customer has significant contribution to trade receivable balances.

In respect of financial guarantees provided by the Company to banks & financial institutions, the maximum exposure which the Company is exposed to is the maximum amount which the Company would have to pay if the guarantee is called upon. Based on the expectation at the end of the reporting period, the Company considers that it is more likely than not that such an amount will not be payable under the guarantees provided.

The credit risk on liquid funds such as banks in current and deposit accounts and derivative financial instruments is limited because the counterparties are banks with high credit-ratings.

b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and committed borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities and by monitoring rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments based on contractual undiscounted payments.

(Rs. In Lakhs)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
As at 31st March, 2025						
Borrowings	1,151.43	-	-	1,151.43	-	**1,151.43**
Other financial liabilities	69.62	69.62	-	-	-	**69.62**
Total Financial Liabilities	**1,221.05**	**69.62**	**-**	**1,151.43**	**-**	**1,221.05**

(Rs. In Lakhs)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
As at 31st March, 2024						
Borrowings	0.20	0.20	-	-	-	**0.20**
Other financial liabilities	-	-	-	-	-	**-**
Total Financial Liabilities	**0.20**	**0.20**	**-**	**-**	**-**	**0.20**

(Rs. In Lakhs)

Particulars	Carrying amount	upto 1 year	1-3 year	3-5 year	More than 5 year	Total contracted cash flows
As at 01st April, 2023						
Borrowings	0.20	-	0.20	-	-	**0.20**
Other financial liabilities	-	-	-	-	-	**-**
Total Financial Liabilities	**0.20**	**-**	**0.20**	**-**	**-**	**0.20**

The table has been drawn up based on the undiscounted contractual maturities of the financial liabilities including interest that will be paid on those liabilities upto the maturity of the instruments, ignoring the call and refinancing options available with the Company, if any. The amounts included above for variable interest rate instruments for non-derivative liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period. Interest accrued has been included in other financial liabilities.

c) Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments and all short term and long-term debt. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTPL investments, trade payables, trade receivables, derivative financial instruments and other financial instruments. The Company is exposed to market risk primarily related to interest rate risk. Thus, the Company’s exposure to market risk is a function of borrowing activities.

III Capital Risk Management Policies and Objectives

The Company’s objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and / or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital and to maximise shareholders value. In order to maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares, obtain new borrowings or sell assets to reduce debt, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as interest bearing loans and borrowings less cash and cash equivalents.

The gearing ratio at the end of the reporting period was as follows:

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 01, 2023
Debt	1,151.43	0.20	0.20
Cash and Cash equivalents	4.57	0.21	0.24
Net debt (a)	**1,146.86**	**(0.01)**	**(0.04)**
Total Equity	(6.26)	(0.34)	(0.21)
Capital and net debt (b)	1,140.60	(0.35)	(0.25)
Gearing Ratio (%) (a/b)	**100.55%**	**2.86%**	**16.00%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowings in the current period.

IV Changes in liabilities arising from financing activities as per Ind AS 7 - Statement of cash flows

The major changes in the Company's liabilities arising from financing activities are due to financing cash flows and accrual of financial liabilities. The Company did not acquire any liabilities arising from financing activities during business combinations effected in the current period or comparative period.

The Company disclosed information about its interest-bearing loans and borrowings. There are no obligations under finance lease and hire purchase contracts.

Reconciliation of Liabilities from financial activities for the year ended March 31, 2025

(Rs. In Lakhs)

	April 01, 2024 (opening balance of current year)	Cash Flows	Non-cash changes		March 31, 2025 (closing balance of current year)
			Foreign exchange movement	Others	
i. Current interest bearing loans and borrowings (including current maturities of long term borrowings)	-	-	-	-	-
ii. Non-current interest-bearing loans and borrowings	-	(1,151.23)	-	-	(1,151.23)
iii. Interest accrued on borrowings	-	(58.11)	-	-	(58.11)
Total liabilities from financing activities	**-**	**(1,209.34)**	**-**	**-**	**(1,209.34)**

Reconciliation of Liabilities from financial activities for the year ended March 31, 2024

(Rs. In Lakhs)

	April 01, 2023 (opening balance of current year)	Cash Flows	Non-cash changes		March 31, 2024 (closing balance of current year)
			Foreign exchange movement	Others	
i. Current interest bearing loans and borrowings (including current maturities of long term borrowings)	-	-	-	-	-
ii. Non-current interest-bearing loans and borrowings	-	-	-	-	-
iii. Interest accrued on borrowings	-	-	-	-	-
Total liabilities from financing activities	**-**	**-**	**-**	**-**	**-**

28 Ratio analysis and its elements

S. No.	Ratio	Numerator	Denominator	UOM	As at March 31, 2025	As at March 31, 2024	% Change	Reason for Variance (if any)
1	Current ratio	Current Assets = Total Current Assets	Current Liabilities = Total Current Liabilities	Times	0.09	0.38	-77%	Increase due to provision of expenses
2	Debt Equity Ratio	Total Debt = Non Current Borrowings + Current Borrowings	Shareholders Equity = Equity Share capital + Other Equity	Times	-183.93	-0.59	31169%	Increase due to increase in long term borrowings (ICD)
3	Debt Service Coverage Ratio	Earnings available for Debt Service = Net profit after Taxes + Interest expense	Debt Service = Interest payments + Principal Repayments within the year	Times	N.A	N.A	N.A	N.A
4	Return on Equity (ROE)	Net profits after Taxes	Average Shareholder's Equity (Share Capital + Other Equity)	%	1.79	0.47	279%	Increase due to increase in losses during the year
5	Inventory Turnover Ratio	Sales = Revenue from Operations	Average Inventory	Times	N.A	N.A	N.A	N.A
6	Trade receivables/ Debtor Turnover Ratio	Net Sales = Revenue from Operations	Average Accounts Receivables	Times	N.A	N.A	N.A	N.A
7	Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	Times	N.A	N.A	N.A	N.A
8	Net Capital Turnover Ratio	Net Sales = Revenue from Operations	Working Capital = Total Current Assets - Total Current Liabilities	Times	-0.01	-	100%	Due to sales during this year.
9	Net Profit Ratio	Net Profit after Taxes	Net Sales = Revenue from Operations	%	-8.34	-	100.00	Due to sales during this year.
10	Return on Capital Employed (ROCE)	Earning Before Interest and Taxes = Profit Before Taxes + Finance Cost	Capital Employed = Tangible Net worth + Total Debt	%	-0.01	0.93	-101%	Decrease in return on capital employed is due to increase in borrowings
11	Return on Investment	Income generated from invested funds	Average Invested funds	%	N.A	N.A	N.A	N.A

29 INCOME TAX AND DEFERRED TAX

A. COMPONENTS OF INCOME TAX EXPENSE

I. Tax Expense recognized to Statement of Profit and Loss:

(Rs. in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a. Current tax	-	-
b. Deferred tax	-	-
Income tax expense reported in the Statement of Profit and Loss	-	-

II. Tax on Other Comprehensive Income

(Rs. in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax	-	-

B. MOVEMENT IN UNRECOGNISED DEFERRED TAX ASSETS AND LIABILITIES AS AT MARCH 31, 2025

Deferred income tax assets were not recognised till 31.3.2025 as the realisation of the related tax benefit through the future taxable profits was not probable. The calculation of deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled and is based on a combined tax rate of 25.168%, consisting of a corporate tax rate of 22%, surcharge shall be flat 10% irrespective of amount of total income and a cess thereon of 4%.

(Rs. in lakhs)

Particulars	As at 1st April, 2024	Deferred tax items for the year 2024-25		As at 31st March, 2025
		Charge/(Credit) in the Statement of Profit and Loss	Charge/(Credit) in Other Comprehensive Income	
Deferred tax assets				
Provision for Gratuity	-	2.18	-	2.18
Provision for Leave Encashment	-	1.33	-	1.33
Expenses for Increase in Authorised Capital to be allowed in coming years	-	0.62		0.62
Tax Business loss carryforwards	0.14	0.87	-	1.01
Total deferred tax assets	**0.14**	**5.00**	**-**	**5.14**
Deferred tax liabilities	-	-	-	-
Total deferred tax liabilities	-	-	-	-
Total deferred tax assets/ (liabilities) (Net)	0.14	5.00	-	5.14

The Company has net deferred tax assets as on March 31, 225. In view of current tax business lisses, the deferred tax assets has not been recognised during the year ended March 31, 2025 in the absence of convincing eidence about timing of future taxable profits against which deferred tax asset will be utilised.

MOVEMENT IN UNRECOGNISED DEFERRED TAX ASSETS AND LIABILITIES AS AT 31st MARCH, 2024

(Rs. in lakhs)

Particulars	As at 1st April, 2023	Deferred tax items for the year 2023-24		As at 31st March, 2024
		Charge/(Credit) in the Statement of Profit	Charge/(Credit) in Other Comprehensive	

		and Loss	Income	
Deferred tax assets				
Tax Business loss carryforwards	0.11	0.03		0.14
Total deferred tax assets	0.11	0.03	-	0.14
Deferred tax liabilities	-	-	-	-
Total deferred tax liabilities	-	-	-	-
Total deferred tax assets/ (liabilities) (Net)	0.11	0.03	-	0.14

C. The unutilised tax losses are expiring in the following years:

(Rs. in lakhs)

Particulars	Unutilised Tax Losses	Unrecognised Deferred Tax Assets
March 31, 2025		
Expiring in 31 March 2030	0.25	0.06
Expiring in 31 March 2031	0.17	0.04
Expiring in 31 March 2032	0.13	0.03
Expiring in 31 March 2033	3.46	0.87
	4.01	1.01

(Rs. in lakhs)

Particulars	Unutilised Tax Losses	Unrecognised Deferred Tax Assets
March 31, 2024		
Expiring in 31 March 2030	0.25	0.06
Expiring in 31 March 2031	0.17	0.04
Expiring in 31 March 2032	0.13	0.03
	0.55	0.14

(Rs. in lakhs)

Particulars	Unutilised Tax Losses	Unrecognised Deferred Tax Assets
April 01, 2023		
Expiring in 31 March 2030	0.25	0.06
Expiring in 31 March 2031	0.17	0.04
	0.42	0.11

30 Corporate Social Responsibility

Section 135 of the Companies Act 2013 on Corporate Social Responsibility is not applicable as the company does not meet out the threshold limit as prescribed in section 135 of the Companies Act 2013.

31 There is no immovable property which is not held in the name of the Company.

32 The company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.

33 Additional regulatory information required by Schedule III of Companies Act, 2013

(i) **Details of Benami property:** No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

(ii) **Transaction with Struck Off Companies:** The Company do not have any transaction with companies struck off.

(iii) **Charges with Registrar of Companies:** The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) **Details of crypto currency or virtual currency:** The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous year.

(v) **Utilisation of borrowed funds and share premium:**
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

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

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

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

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

(vi) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) **Valuation of PPE, Intangible Assets and Investment property:** The Company has not revalued any Property, plant & equipment during the current or previous years.

(viii) **Loan/advances to specified persons:** There is no grant of loans/advances in the nature of loans repayable on demand.

(ix) **Undisclosed income:** There is no income surrendered or disclosed as income during the current year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

34 Use of estimates and judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, historical experience and other factors, including expectations of future events that are believed to be reasonable, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year :

(i) Fair value measurements of financial instruments:

In estimating the fair value of a financial asset or a financial liability, the Company uses market-observable data to the extent it is available. Where active market quotes are not available, the management applies valuation techniques to determine the fair value of financial instruments. This involves developing estimates, assumptions and judgements consistent with how market participants would price the instrument.

(ii) Actuarial Valuation:

The determination of Company's liability towards defined benefit obligation viz. gratuity and other long-term employee benefit obligation viz. long term compensated absences to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depend upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to the financial statements.

(iii) Claims, Provisions and Contingent Liabilities:

Where an outflow of funds is believed to be probable and a reliable estimate of the outcome can be made based on management's assessment of specific circumstances, management provides for its best estimate of the liability.

(iv) Income Taxes

Deferred tax assets are recognised for unused tax losses and unabsorbed depreciation carry forwards to the extent that it is probable that taxable profit will be available against which the losses/ depreciation can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

35 These financial statements are the company's first Ind As Financial Statements. Accordingly the comparatives given in the financial statements have been complies after making necessary Ind As adjustments to the respective audited financial statements under previous GAAP to give a true and fair view in accordance with Ind As.

FOR ARUN K GUPTA & ASSOCIATES	For and on behalf of the Board of Directors of
CHARTERED ACCOUNTANTS	**TEXFIL PRIVATE LIMITED**
FIRM REG. NO. : 000605N	

Gireesh Kumar Goenka	**Madhu Sudhan Bhageria**	**Madhav Bhageria**
(Partner)	**Director (DIN- 00021934)**	**Director (DIN- 00021953)**
Membership No. 096655		
Place : New Delhi		
Date : April 23, 2025		