

INDEPENDENT AUDITOR'S REPORT

To the Partners of
Nedde & Thread Designs LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Nedde & Thread Designs LLP (the 'Entity') which comprises of the Balance Sheet as at March 31st 2025, and the statement of Profit and Loss for the period ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared, in all material respects, in accordance with Limited Liability Partnership Act, 2008 and other accounting principles generally accepted in India, of the state of affairs of the Entity as at March 31st 2025, and its profit, and for the period ended on that date.

Basis for Opinion

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

Responsibility of the Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with Limited Liability Partnership Act, 2008 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:-

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



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NEDDE AND THREAD DESIGNS LLP
DESIGNATED PARTNER

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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

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

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

Place: Ahmedabad
Date : July 5th, 2025



For, Nisarg J. Shah & Co.
Chartered Accountants
FRN 128310W

F.M. Bhatt

CA Parag Bhatt
Partner
Membership No : F133342
UDIN : 25133342BMOYAN1835

NEDDLE AND THREAD DESIGNS LLP

Parag Bhatt
DESIGNATED PARTNER

P. n. m.

NEDDLE & THREAD DESIGNS LLP
BALANCE SHEET AS AT MARCH 31, 2025

(Amount in lakhs.)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	2	6.97	-
(b) Capital work-in-progress	3	26.64	26.64
(c) Right of Use Assets		-	-
(d) Other Intangible assets		-	-
(e) Intangible assets under Development	4	13.65	-
(f) Financial Assets			
(i) Investments		-	-
(ii) Loans	5	325.00	-
(iii) Other Financial Assets	6	14.80	6.11
(f) Deferred tax assets (Net)		-	-
(g) Other non-current assets		-	-
Total Non-current Assets		387.06	32.75
2 Current Assets			
(a) Inventories			-
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	7	1,528.21	182.42
(iii) Cash and cash equivalents	8	179.10	10.25
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	9	1,474.60	437.98
Total Current Assets		3,181.91	630.64
3 Assets held for sale			-
TOTAL ASSETS		3,568.98	663.39
II EQUITY AND LIABILITIES			
1 Equity			
(a) Partner's Fixed Capital	10	0.01	0.01
(b) Partner's Current Capital	11	647.42	92.70
Total Equity		647.43	92.71
2 LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	325.00	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Total Non-current Liabilities		325.00	-
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(ii) Trade payables			-
- Total outstanding dues of micro and small enterprises		201.36	-
- Total outstanding dues of trade payables other than micro and small enterprises	13	1,985.65	556.14
(b) Other current liabilities	14	409.54	14.54
Total Current Liabilities		2,596.54	570.68
TOTAL EQUITY AND LIABILITIES		3,568.98	663.39
Material Accounting Policies	1		
The accompanying notes are an integral part of the Standalone Financial Statements	2-29		

As per our attached report of even date
For Nisarg J. Shah & Co.
Chartered Accountants
Firm Regn. No. 128310W

FOR, NEDDLE & THREAD DESIGNS LLP

Parag Bhatt

Partner

Membership No. 133342

Place : Ahmedabad
Date : 05th July, 2025

NEDDLE AND THREAD DESIGNS LLP

Parth Shah
(Designated Partner)

DESIGNATED PARTNER

Place : Ahmedabad
Date : 05th July, 2025

NEDDLE AND THREAD DESIGNS LLP

Lalit Nagrani
(Designated Partner)

Place : Ahmedabad
Date : 05th July, 2025



NEDDLE & THREAD DESIGNS LLP
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in lakhs.)

Particulars	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
I Revenue from operations	15	3,589.07	1,283.33
II Other income	16	3.65	5.65
III Total Income (I+II)		3,592.72	1,288.98
IV EXPENSES:			
Cost of Services	17	2,863.88	1,130.62
Employee Benefits Expense	18	1.65	0.14
Finance Costs	19	5.65	0.10
Depreciation and Amortization Expenses		0.52	-
Other Expenses	20	294.18	103.76
Total Expenses (IV)		3,165.88	1,234.62
V Profit before exceptional items and tax (III-IV)		426.85	54.36
VI Exceptional Items			-
Share of Profit of Associate			-
VII Profit before tax (V-VI)		426.85	54.36
VIII Tax Expenses			
Current Tax		136.22	12.88
Deferred Tax		-	-
Adjustment of Tax for Earlier Years		4.43	-
Total Tax Expenses (VIII)		140.66	12.88
IX Profit for the year (VII-VIII)		286.19	41.48
Profit Attributable to Onwers			-
X Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
XI Total Comprehensive Income for the year		286.19	41.48
Material Accounting Policies	1		
The accompanying notes are an integral part of the Standalone Financial Statements	2-29		

As per our attached report of even date

For Nisarg J. Shah & Co.
Chartered Accountants
Firm Regn. No. 128310W

P. M. Bhatt

Parag Bhatt
Partner

Membership No. 133342

Place : Ahmedabad
Date: 05th July, 2025



FOR, NEDDLE & THREAD DESIGNS LLP
NEDDLE AND THREAD DESIGNS NEDDLE AND THREAD DESIGNS LLP

DESIGNATED PARTNER

Parth Shah
(Designated Partner)
DIN : 07496443

Place : Ahmedabad
Date: 05th July, 2025

DESIGNATED PARTNER

Lalit Nagrani
(Designated Partner)
DIN : 07518268

Place : Ahmedabad
Date: 05th July, 2025,

NEDDLE & THREAD DESIGNS LLP
Notes to Accounts

10 Partners' Fixed Capital A/c as on March 31,2025

(Amount in lakhs.)

Name Of Partners	Opening Balance As On April 01, 2024	Addition		Withdrawal	Closing Balance As On March 31, 2025
		Amount Brought In	Share in Profit		
DEV ACCELERATOR LIMITED	0.01	-	-	-	0.01
MR. LALIT RAJKUMAR NAGRANI	0.00	-	-	-	0.00
TOTAL	0.01	-	-	-	0.01

11 Note No. 8 - Partners' Current Capital A/c as on March 31,2025

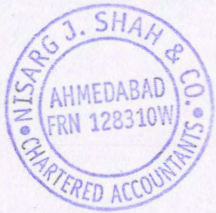
(Amount in lakhs.)

Names of Partners	Share of Profit	Opening Balance As On April 01, 2024	Amount Brought In	Share in profit March 31, 2025	Interest on Partner's capital	Remuneration	Withdrawal	Closing Balance As On March 31, 2025
DEV ACCELERATOR LIMITED	99.00%	92.20	461.29	283.33	-	-	192.77	644.06
MR. LALIT RAJKUMAR NAGRANI	1.00%	0.50	0.69	2.86	-	-	0.69	3.36
TOTAL	100%	92.70	461.98	286.19	-	-	193.45	647.42

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DESIGNATED PARTNER

Lalit



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DESIGNATED PARTNER

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Notes to Accounts

2 Property, Plant and Equipment

Particular	Computer	Total
Gross Carrying Amount		
As at 1st April, 2024	-	-
Additions	7.48	-
Deduction & Adjustment	-	-
Reclassification as held for sale	-	-
Balance as at 31st March, 2025	7.48	7.48
Accumulated Depreciation		
Balance as at 1st April, 2024		
Disposals & Adjustment		
Depreciation for the period	0.52	
Reclassification as held for sale		-
Balance as at 31st March, 2025	0.52	0.52
Net carrying amount		
Balance as at 31st March, 2024	-	-
Balance as at 31st March, 2025	6.97	6.97



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DESIGNATED PARTNER

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DESIGNATED PARTNER

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Notes to Accounts

3 Capital work-in-progress

(Amount in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Project Work in Progress	26.64	26.64
Total	26.64	26.64

4 Intangible assets under Development

Particulars	As at March 31, 2025	As at March 31, 2024
Web site under development	13.65	-
Total	13.65	-

5 Loans (Non current Assets)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Considered Good		
Inter corporate deposit	-	-
Loan and Advances	325.00	-
Total	325.00	-

6 Other financial assets (Non current)

Particulars	As at March 31, 2025	As at March 31, 2024
Co. Op Society Deposit	-	0.25
Fixed Deposit	10.16	-
Interest receivable	2.88	-
Other Deposit	1.76	5.86
Total	14.80	6.11

7 Trade receivables (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables	1,528.21	182.42
Total	1,528.21	182.42

8 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances in current accounts	177.89	9.44
Balance in escrow account	1.22	0.81
Total	179.10	10.25

9 Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Tax & TDS Receivable (Net of Provisions)	-	14.80
Advance to Employees	6.39	36.73
Contract asset	695.40	-
Advance to supplier	382.88	323.44
Balance With Government authority	389.93	63.01
Total	1,474.60	437.98



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DESIGNATED PARTNER

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DESIGNATED PARTNER

12 Borrowings (Non-Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Loans		
(a) From Related Parties	-	-
(b) From Others	325.00	-
Total	325.00	-0.00

13 Trade Payables (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Dues to Micro Enterprises and Small Enterprises	201.36	-
Dues of other than micro enterprises and small enterprises	1,985.65	172.13
Total	2,187.00	172.13

14 Other Current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Dues	335.79	14.54
Interest Payable	2.88	
Advance from Customers	-	
Provision for Tax Net off TDS TCS and Advance Tax	70.86	
Other Liability	-	
Total	409.54	14.54



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Notes to Accounts

15 Revenue from operations

(Amount in lakhs)

Particulars	2024-25	2023-24
Sale of Services	3,589.07	1,283.33
Total	3,589.07	1,283.33

16 Other income

Particulars	2024-25	2023-24
Balances written off	-	5.02
Interest Income	3.55	-
Exchange Gain or Loss	-	-
Interest on Income Tax Refund	0.10	0.63
Total	3.65	5.65

17 Cost of Services

Particulars	2024-25	2023-24
Cost of Services	2,342.52	760.50
Interior Works	0.38	6.50
Decorative Items	0.16	12.69
Operations Management Fees	301.88	-
Payroll Management Service	218.94	350.92
Total	2,863.88	1,130.62

18 Employee benefit expense

Particulars	2024-25	2023-24
Staff Welfare Exp.	1.65	0.14
Total	1.65	0.14

19 Finance costs

Particulars	2024-25	2023-24
Interest on late payment	2.36	-
Interest Expense	3.21	-
Bank Fees & Charges	0.08	0.10
Total	5.65	0.10

20 Other expenses

Particulars	2024-25	2023-24
Legal & Professional Charges	9.88	4.03
Office Expense	16.70	7.37
Transportation Expense	1.01	0.65
Subscription Charges	2.83	7.77
Advertising And Marketing	123.09	35.30
Audit Fees	0.40	0.15
Travelling Expense	65.78	2.15
Exchange Gain or Loss	0.08	0.07
Stamp Duty Expense	-	0.33
Rent Expense	68.84	43.24
Sundry Balance Written off	3.02	-
Printing and Stationery	-	0.14
Miscellaneous Expenses	2.55	2.56
Total	294.18	103.76

20.1 Auditor Remuneration & others

Particulars	2024-25	2023-24
As auditor :		
Audit fees	0.40	0.15
Other services	-	-
Total	0.40	0.15

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DESIGNATED PARTNER

Lalit

NEDDLE AND THREAD DESIGNS LLP

DESIGNATED PARTNER

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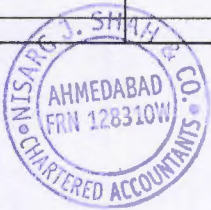
NEDDLE & THREAD DESIGNS LLP
Notes to Accounts

7.1 Ageing of Trade Recievable

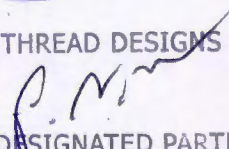
Particular	Sum of Sum of Less than 6 months	Sum of Sum of 6 months-1 Year	Sum of Sum of 1-2 Years	Sum of Sum of 2-3 Years	Sum of Sum of More than 3 Years	Sum of Total
Undisputed Trade Receivable-Considered good	1,494.73	6.22	0.55		26.70	1,528.21
Grand Total	1,494.73	6.22	0.55	-	26.70	1,528.21

13.1 Ageing of Trade payables

Row Labels	Sum of Less than 1 Year	Sum of 1-2 Years	Sum of 2-3 Years	Sum of More than 3 Years	Sum of total
MSME	28.32	39.03	2.28	1.32	70.94
Others	460.44	34.67	14.56	5.22	514.89
Grand Total	488.76	73.70	16.83	6.54	585.83



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DESIGNATED PARTNER

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DESIGNATED PARTNER

NEDDLE & THREAD DESIGNS LLP
Notes to the Financial Statements

Note : Statement of Management

- 22 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 23 The Company evaluates events and transactions that occur subsequent to the Balance Sheet date prior to the approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the Financial Statements. There was no subsequent event to be recognised or reported that are not already disclosed elsewhere in these Financial Statements.
- 24 The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 25 The Company does not have any transactions with companies struck off.
- 26 The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.
- 27 The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- 28 As on 31/03/2025, there is no unutilised amounts in respect of long term borrowings from banks and the borrowed funds have been utilised for the specific purpose for which the funds were raised.
- 29 The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 30 The Company have 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.
- 31 The Company have 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.
- 32 Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures.

As per our attached report of even date
For Nisarg J. Shah & Co.
Chartered Accountants
Firm Regn. No. 128310W

P. M. Bhatt
Parag Bhatt
Partner
Membership No. 133342
Place : Ahmedabad
Date: 05th July, 2025



FOR, NEDDLE & THREAD DESIGNS LLP

NEDDLE AND THREAD DESIGNS LLP

Nisarg J. Shah
(Designated Partner)
DIN : 07496443

DESIGNATED PARTNER

Place : Ahmedabad
Date: 05th July, 2025

NEDDLE AND THREAD DESIGNS LLP
Lalit Nagrani
(Designated Partner)
DIN : 07518268

DESIGNATED PARTNER

Place : Ahmedabad
Date: 05th July, 2025

NEDDLE & THREAD DESIGNS LLP
F.Y. 2024-25

Note No- 1

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR
FY2024-25**

1(A) SIGNIFICANT ACCOUNTING POLICIES:

A) BASIS OF ACCOUNTING:

The financial statements of the entity have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

B) USE OF ESTIMATES:

The preparation of financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimate is recognised in the period in which the estimates are Revised and in any future period affected.

C) PROPERTY PLANT & EQUIPMENT:

Property Plant & Equipment are stated at historical cost less accumulated depreciation. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

D) DEPRECIATION:

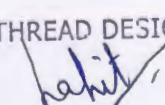
- i Depreciation is provided on WDV Method at the revised rates prescribed in Income Tax Act, 1961 considered fair and reasonable
- ii Depreciation on additions to the assets and the assets sold or disposed off, during the year is provided on pro-rata basis, at their respective rates with reference to the date of acquisition / installation or date of sale/disposal.
- iii Intangible assets are amortized on straight line basis over their respective individual estimated useful lives as determined by the management.

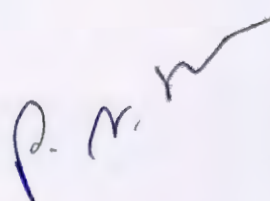
E) INVESTMENT:

Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments.

F) IMPAIRMENT OF ASSETS:

The entity on an annual basis makes an assessment of any indicator that may lead to impairment of Assets. If any such indication exists, the entity estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the

NEDDLE AND THREAD DESIGNS LLP

DESIGNATED PARTNER





NEDDLE & THREAD DESIGNS LLP
F.Y. 2024-25

carrying amount is reduced to its recoverable amount by creating the difference as impairment loss & is charged to Profit & Loss Account.

G) FOREIGN CURRENCY TRANSACTIONS:

- (a) Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing on the date of the balance sheet. All exchange differences other than those relating to the acquisition of Property Plant & Equipment from outside India are dealt with in the statement of profit and loss.
- (b) Exchange difference is calculated as the difference between the foreign currency amount of the contract translated at the exchange rate at the reporting date, or the settlement date where the transaction is settled during the reporting period, and the corresponding foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the statement of profit and loss in the reporting period in which the exchange rates change.

H) REVENUE RECOGNITION:

Income and Expenditure are recognized and accounted on Accrual Basis. Revenue from Sale of goods is recognized on delivery of the goods, when all significant contractual obligations have been satisfied, the property in the goods is transferred for a price, significant risks and rewards of ownership are transferred to customers & no effective ownership is retained. However;

- I. Revenue in respect of insurance/other claims etc., is recognized only when it is reasonably certain that the ultimate collection will be made.
- II. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.
- III. Dividend Income is recognized on receipt basis.
- IV. Recognition of revenue from rendering of Leasing\Renting services
Revenue from the fixed price leasing services are recognized which is ratably over the period under audit.

J) TAXATION:

(a) Direct Taxes:

Tax expense for the year, comprising Current Tax and Deferred Tax is included in determining the net profit for the year.

A provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws. A provision is made for deferred tax for all timing differences arising between taxable income and accounting income at currently enacted tax rates.

Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.



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DESIGNATED PARTNER

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F.Y. 2024-25

(b) **Indirect Taxes :**

The liabilities are provided or considered as contingent depending upon the merit of each case and/or receiving the actual demand from the department.

K) PROVISIONS AND CONTINGENT LIABILITY:

A provision is recognized when there is a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when there is a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

1(B) NOTES FORMING PART OF ACCOUNTS

A. In terms of Accounting Standard 28 - Impairment of Assets issued by ICAI, the management has reviewed its Property Plant & Equipment and arrived at the conclusion that Impairment loss which is difference between the carrying amount and recoverable value of Assets was not material and hence no provision is required to be made.

B. In the opinion of the Partners, the Current Assets are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are adequate and not excess of the amount reasonably necessary.

C. Balances of Sundry Debtors, Creditors, and Loans & Advances Deposits are subject to the confirmation by the parties.

D. Figures of previous year has been regrouped or rearranged wherever necessary to make them comparable with those of the current year.

For Nisarg J Shah & Co
Chartered Accountants
FRN 128310W

P. M. Bhatt

CA Parag Bhatt
Partner
Memb. No. 133342



Place: Ahmedabad
Date: July 5, 2025

For NEDDLE & THREAD DESIGNS LLP
NEDDLE AND THREAD DESIGNS LLP

P. M. Shah
DESIGNATED PARTNER

Parth Shah
Designated Partner
DIN:07496443

NEDDLE AND THREAD DESIGNS LLP

Lalit Nagrani

DESIGNATED PARTNER
Lalit Nagrani
Designated Partner
DIN: 075182688

Place: Ahmedabad
Date: July 5, 2025

P. M. Shah