

48th

ANNUAL REPORT

&

ACCOUNTS

2024-2025

WINSOME HOLDINGS & INVESTMENTS LIMITED

DIRECTORS

GIRDHARI LAL SEKSARIA

KRISHAN KUMAR DUJARI

RAMAWATAR LOHIA

PRATIBHA DEVI BERIWALA

SUSHILA BINANI

CHIEF EXECUTIVE OFFICER

RAMAWATAR LOHIA

CHIEF FINANCIAL OFFICER

KRISHAN KUMAR DUJARI

COMPANY SECRETARY

PUNAM KUMARI SHARMA (till 31-01-2025)

AUDITORS

B. CHHAWCHHARIA & Co.,
Chartered Accountants
5G/1, Everest,
46/C Chowringhee Road,
Kolkata – 700071

BANK

ALLAHABAD BANK

ICICI BANK LTD.

HDFC BANK

REGISTERED OFFICE

28/1, SHAKESPEARE SARANI,
KOLKATA - 700017

WINSOME HOLDINGS & INVESTMENTS LTD.

CIN No. L19129WB1976PLC030723

28/1, SHAKESPEARE SARANI

11 & 12 GANGA JAMUNA BUILDING

KOLKATA – 700 017

Phone No.: 033-46034207/22872373

Fax No. : 033-2287-1371

Email: winsome@kredogroup.in

Notice is hereby given that the 48th Annual General Meeting of the Members of Winsome Holdings & Investments Limited will be held on Thursday, the 11th day of September, 2025 at 3:00 PM at the registered office of the Company at 28/1, Shakespeare Sarani, Ganga Jamuna Building, 1st Floor, Kolkata - 700 017, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements

- (a) To receive, consider, and adopt the Standalone Audited Financial Statements for the financial year ended 31 March 2025, including the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement, and the Reports of the Board and Auditors thereon.
- (b) To receive, consider, and adopt the Consolidated Audited Financial Statements for the financial year ended 31 March 2025, including the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement, and the Reports of the Board and Auditors thereon.

2. Appointment of Statutory Auditors

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of **M/s. Dhandhanja & Associates, Chartered Accountants, having Firm Registration No. 316052E**, who were appointed by the Board of Directors to fill the casual vacancy caused by the resignation of **M/s. B. Chhawchharia & Co., Chartered Accountants (FRN: 305123E)**, and who hold office until the conclusion of this Annual General Meeting, be and is hereby approved and confirmed.

RESOLVED FURTHER THAT M/s. Dhandhanja & Associates, Chartered Accountants (FRN: 316052E), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of **five consecutive years**, from the conclusion of this Annual General Meeting until the conclusion of the 53rd Annual General Meeting to be held for the financial year ending March 31, 2030, at such remuneration as may be mutually agreed between the Auditors and the Board of Directors of the Company.

3. **Re-appointment of Director**

To appoint a Director in place of **Mr. Girdhari Lal Seksaria (DIN:00486852)**, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Appointment of Ms. Bhagwati Sharma, Practising Company Secretary, as Secretarial Auditor of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of section 204 of the Companies Act 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended or re-enacted from time to time), based on recommendations of the Board of Directors Ms. Bhagwati Sharma , Practicing Company Secretary, be and is hereby appointed as the Secretarial Auditors of the Company for conducting a Secretarial Audit for a term of five consecutive years commencing from the financial year 2025-26 to 2029-2030, at a remuneration mutually agreed.

“RESOLVED FURTHER THAT Board of Directors be and are hereby authorised to alter or vary the terms and conditions as may be deemed necessary and /or expedient from time to time.”

By Order of the Board

For Winsome Holdings & Investments Ltd.

Sd/-

ABHISHEK HALAN

Company Secretary

Place: Kolkata

Date: 13th August 2025

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.**
2. In order to be effective, the instrument appointing Proxies should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting. A person can act as a proxy on behalf of not more than fifty (50) members holding in aggregate, not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxies submitted by or on behalf of a limited Companies, societies, etc., must be supported by an appropriate resolution/ authority as applicable.
3. Members are requested to notify the Registrar of Company, M/s ABS Consultant Pvt. Ltd., Stephen House, 6th Floor, Room No. 99, 4 B.B.D. Bag (East), Kolkata- 700 001, any change in their address.
4. The Register of Members and Share transfer Registers of the Company shall remain closed from Wednesday, 3rd September, 2025 to Monday, 11th September, 2025 (both days inclusive).
5. Members desiring any information with regard to the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
6. Information under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, relating to Secretarial Auditor proposed to be appointed under items no. 4 of the Notice is annexed hereto.
7. Members/Proxies are requested to bring the copies of Annual Reports and attendance slip to the meeting.
8. In accordance with the provision to Regulation 40(1) of the SEBI listing Regulations effective from April 1, 2019 and SEBI notification dated January 24, 2022, transfer of securities of the Company including transmission or transposition request shall not be processed unless the securities are held in dematerialized form with the depository. Accordingly, shareholders holding equity shares in physical forms are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holdings and participate in corporate action.
9. **SEBI, vide its circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023** has mandated members holding shares in physical form to submit PAN, KYC, & Nomination details in specified forms. Members may access www.winsomeholdings.co.in for downloading the Form ISR-1 to register PAN/ email id/ Bank details/other KYC details, Form ISR-2 to update the signatures and Form ISR-3 for declaration to opt out, Form SH-13 for nomination and Form SH-14 for cancellation or variation of Nominations. The members may make request for updating their details by submitting the all the specified forms duly filled and signed to the Company's Registrar and Share Transfer Agent - **M/s ABS Consultants Pvt. Ltd.**

10. Corporate members intending to send their authorised representative to attend the Annual General Meeting (AGM) are requested to send certified copy of Board Resolution authorising their representative to attend and vote on their behalf at the AGM pursuant to section 113 of the Companies Act, 2013.
11. The Notice convening 48th Annual General Meeting along with the Integrated Annual Report for the F.Y 2024-2025 will also be available on the website of the Company at www.winsomeholdings.co.in, and website of the stock exchange at www.cse-india.com

12. Voting through electronic means and procedure thereof:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the 48th Annual General Meeting by electronic means and the business may be transacted through e-voting services.
The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depositories Limited (NSDL).
2. The Facility for voting through ballot/polling paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot/polling paper.
3. The notice of 48th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance slip and proxy form is being dispatched to all the Members. The e-voting particulars are provided at the Bottom of Attendance slip for the 48th Annual General Meeting (AGM).
4. The remote e-voting period commences on **08.09.2025 from 9.00 A.M and ends on 10.09.2025 till 5.00 P.M.** During this period **the members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday 2nd September 2025, may cast their vote electronically.** The remote evoting module shall be disabled by the NSDL for voting thereafter, once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date of **2nd September 2025.**
5. The procedure and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which

is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e- Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e- Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "**Register Online for IDeAS Portal**" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period.
3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e- Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for Physical Shareholders and Shareholders other than Individual shareholders holding securities in demat mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by the Company. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e- Voting period.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sharmabhagwati5@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant manager at evoting@nsdl.com / pritamd@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (selfattested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (winsome@kredogroup.in).
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (winsome@kredogroup.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
13. Any person who acquire share of the Company and become member of the Company after despatch of the notice and holding shares as on cut-off date i.e. 02.09.2025, may obtain the login ID and password by sending a request at winsome@kredogroup.in or evoting@nsdl.com or absconsultant99@gmail.com.

14. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
15. A person whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through ballot/polling paper.
16. Ms. Bhagwati Sharma, (C.P. No. 11002) Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process as well as voting through polling/ ballot papers in a fair and transparent manner.
17. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot/polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
18. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report and such report shall then be sent to the Chairman or a person authorized by him within 2 (two) working days from the conclusion of AGM who shall countersign the same and declare the result of the voting forthwith.
19. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.winsomeholdings.co.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange where Company's shares are listed.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Provisions of Section 102(1) of the Companies Act, 2013:

Item No. 4: Appointment of Ms. Bhagwati Sharma, Practising Company Secretary, as Secretarial Auditor of the Company

As per the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report a Secretarial Audit Report, issued by a Practising Company Secretary, in the prescribed format (Form MR-3).

In compliance with the above requirement and based on the recommendation of the Board of Directors, it is proposed to appoint Ms. Bhagwati Sharma, Practising Company Secretary, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for a period of five (5) consecutive financial years, starting from financial year 2025-26 to 2029-30.

The remuneration payable to Ms. Bhagwati Sharma for conducting the Secretarial Audit shall be mutually agreed upon between the Board of Directors and the Secretarial Auditor. The Board is also authorised to vary or modify the terms and conditions of the appointment, including remuneration, as may be considered necessary or expedient.

The Board recommends the resolution as set out in Item No. 4 of the accompanying Notice for approval of the shareholders as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the proposed resolution.

Route Map to the venue of 48th Annual General Meeting of the Company, to be held on Thursday the 11th September, 2025.

Venue: 28/1, Shakespeare Sarani, Ganga Jamuna Building, 1st Floor, Kolkata-700017.



Landmark: near Chappan Bhog.

WINSOME HOLDINGS & INVESTMENTS LIMITED

CIN : L19129WB1976PLC030723

28/1, SHAKESPEARE SARANI,

11 & 12 GANGA JAMUNA

KOLKATA – 700 017

Tel : 2287-2373 / 4603-4207

Email – winsome@kredogroup.in

Website: www.winsomeholdings.co.in

To

The Members,

Winsome Holdings & Investments Limited

Yours Directors have pleasure in presenting 48th Annual Report on the Business operation of the Company and the Audited Accounts for the financial year ended 31st March, 2025

FINANCIAL SUMMARY

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder: (in lakhs)

Particulars	CONSOLIDATED		STANDALONE	
	2024–2025	2023–2024	2024–2025	2023–2024
Revenue from Operation	24.73	37.94	15.08	18.80
Other Income	7.13	7.61	5.83	6.09
Profit Before Interest and Depreciation	(13.31)	10.85	(5)	2.26
Less: Depreciation, Amortisation, and Finance Charges	(0.28)	(0.40)	(0.28)	0.40
Profit before Exceptional Items and Tax	(13.59)	10.45	(5.28)	1.86
Add /(Less) : Exceptional Items	–	0.10	–	0.10
Profit Before Tax	(13.59)	10.55	(5.28)	1.96
Less: Tax Expenses	(4.05)	1.08	(1.81)	0.33
Profit for the Year	(9.54)	9.48	(3.47)	1.63
Add: Balance as per Last Financial Statements	125.27	118.36	122.19	120.90
Profit Available for Appropriations				
Appropriations:				
– Less: Transfer to Statutory Reserve	–	–	–	–
– Add: Provision for Standard Assets Taken Back	0.48	–	0.48	–
– Add: Transfer to Retained Earnings Upon Realisation	0.05	–	0.05	–
Total	0.53	–	0.53	–
Balance Carried Forward to Balance Sheet	2172.10	1326.35	1986.93	1138.88

STATE OF COMPANY'S AFFAIRS

During the financial year ended 31st March 2025, the Company recorded revenues of ₹ 14.94 lacs as against ₹ 18.80 lacs in the previous financial year, reflecting a decline of approximately 20.5%. The Company incurred a net loss of ₹ 5.28 lacs during the year as compared to a net profit of ₹ 1.86 lacs in the previous year.

The decline in revenue and resultant loss were primarily due to lower business activity and reduced income from investments as compared to the preceding year. The management is actively reviewing the operational strategy and exploring opportunities to improve income streams and operational efficiency in the coming financial year.

The Company continues to maintain its commitment to prudent financial management and compliance with all applicable statutory requirements.

SUBSIDIARY, ASSOCIATES COMPANIES AND JOINT VENTURES

As on 31st March, 2025, Company have following four subsidiaries:

- ☐ Kredo Commercial Limited
- ☐ Kredo Developers Limited
- ☐ Kredo Venture Limited
- ☐ Siddhipriya Vincom Pvt. Ltd. (indirectly).

The Company has one associate Company named **Manabarrie Tea Company Limited**.

Pursuant to provision of section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiaries, in form AOC-1 is attached to the financial statements of the Company.

DIVIDEND

The Board does **not recommend any dividend** for FY 2024–25, as there was loss in the Company during the financial year.

TRANSFER TO RESERVE

In accordance with the provisions of the Reserve Bank of India (RBI) Guidelines applicable to Non-Banking Financial Companies (NBFCs), the Company has not transferred any amount to the Reserve Fund during the financial year under review, as the Company has incurred a loss of ₹ 5.28 lacs for the year ended 31st March 2025.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business during the financial year ended 31st March, 2025.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The composition of the Board and Key Managerial Personnel of the Company as on the date of this Report complies with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	DIN/PAN	Name	Designation	Date of Appointment
1	01060908	Krishan Dujari	Director	20/12/2021
2	*****2296E	Krishan Dujari	Chief Financial Officer	01/06/2015
3	00486838	Ramawatar Lohia	Director	08/02/2023
4	*****1760F	Ramawatar Lohia	Chief Executive Officer	01/06/2015
5	00486852	Girdhari Lal Seksaria	Director	28/07/2003
6	*****8099K	Abhishek Halan	Company Secretary (KMP)	01/05/2025
7	08927546	Pratibha Devi Beriwalla	Independent Director	27/09/2024
8	10742038	Sushila Binani	Independent Director	27/09/2024

Changes in the Board of Directors and Key Managerial Personnel during the year:

Mr. Abhishek Halan was appointed as Company Secretary with effect from 1st May, 2025.

Ms. Pratibha Devi Beriwalla (DIN: 08927546) and Ms. Sushila Binani (DIN: 10742038) were appointed as Directors with effect from 27th September, 2024.

Ms. Punam Kumari Sharma was appointed as the Company Secretary of the Company with effect from 16th May, 2024. She resigned from the said role with effect from 31st January, 2025.

Cessation of Independent Directors

During the year under review, **Mr. Sayak Majumdar (DIN: 06595756)** and **Ms. Stuti Dubey (DIN: 06807369)**, Independent Directors of the Company, **completed their respective terms of appointment on 27th September 2024**, in accordance with the provisions of Section 149 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board places on record its **sincere appreciation** for the **active participation, and contributions** made by Mr. Sayak Majumdar and Ms. Stuti Dubey during their tenure as Independent Directors of the Company.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received declarations from all Independent Directors under **Section 149(7)** of the Companies Act, 2013, confirming that they meet the criteria of independence as laid down in **Section 149(6)** of the Act. Further, none of the Directors are disqualified from being appointed or continuing as Directors under **Section 164(2)** of the Companies Act, 2013.

BOARD EVALUATION

In accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has implemented a structured framework for evaluating the performance of the Board as a whole, its Committees, and individual Directors.

During the year under review, the Board conducted a formal annual evaluation of its own performance, that of its Committees, and of the individual Directors for the financial year **2024–25**.

The evaluation process was carried out based on parameters defined in the Company's approved Board Evaluation Policy, which includes, among others, the level of engagement, contribution to Board deliberations, safeguarding stakeholder interests, and effectiveness in discharging responsibilities.

The Board concluded that the performance of the Board as a collective body was effective and aligned with the Company's strategic goals. It demonstrated a proactive approach in navigating business challenges, including operational, regulatory, and macroeconomic conditions during the year.

The Committees of the Board were assessed to have operated independently and effectively, fulfilling their roles and responsibilities in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Individual Directors were found to have contributed meaningfully to the functioning of the Board through their active participation, domain knowledge, and commitment. Each Director discharged their duties and responsibilities with diligence, upholding the standards of corporate governance and ethical conduct.

BOARD MEETINGS

During the financial year **2024–25**, the **Board of Directors** met **seven (7) times**. The meetings were held on the following dates:

1. 1st Day of April, 2024
2. 16th Day of May, 2024
3. 29th Day of May, 2024
4. 13th Day of August, 2024
5. 13th Day of November, 2024
6. 24th Day of January, 2025
7. 31st Day of January, 2025

The meetings of the Board were held with a maximum interval of not more than 120 days between any two consecutive meetings, in compliance with the provisions of **Section 173 of the Companies Act, 2013**.

SEPARATE MEETING OF INDEPENDENT DIRECTOR

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors had a separate meeting on 20.03.2024 without the attendance of Non- Independent Directors and Members of management. All the Independent Directors were present at the said meeting. The activities prescribed in paragraph VII of Schedule IV to the Act were carried out at the said meeting.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to the provisions of **Section 186 of the Companies Act, 2013**, the Company has not given any **loans**, provided any **guarantees**, or made any **investments** covered under the said provisions during the financial year under review, except those which are in the ordinary course of business and are disclosed in the financial statements.

The details of loans, guarantees, and investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013, are provided in the **Notes to the Financial Statements** forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has adopted a **Related Party Transactions Policy** to ensure proper identification and governance of transactions with related parties, in compliance with the provisions of the **Companies Act, 2013** and applicable regulations.

All related party transactions, as defined under Section 188 of the Companies Act, 2013, are placed before the **Audit Committee** for review and approval on a quarterly basis to ensure that such transactions are undertaken in the **ordinary course of business** and on an **arm's length basis**.

During the financial year under review:

- The Company has **not entered into any contracts, arrangements, or transactions with related parties** that were **not on an arm's length basis**; and
- The Company has **not entered into any material related party transactions**, as defined under applicable provisions of the Companies Act, 2013.

Accordingly, the disclosure of particulars of contracts or arrangements with related parties in **Form AOC-2** is **not applicable** for the financial year **2024–25**.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the Board confirms that:

There have been **no material changes or commitments**, affecting the **financial position** of the Company, which have occurred between the end of the financial year (i.e., **31st March 2025**) and the date of this report.

The Company continues to operate in its normal course of business, and there have been **no significant events** post the balance sheet date that would require disclosure or adjustment in the financial statements for the year ended 31st March 2025.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is given below:

A. Conservation of Energy

The operations of the Company are not energy-intensive. However, the Company is committed to energy conservation and continuously makes efforts to reduce energy consumption wherever feasible. During the year, no major steps were required to be taken for energy conservation, considering the nature of the Company's business.

B. Technology Absorption

The Company has not undertaken any technology absorption during the year under review. No expenditure has been incurred on research and development, and no imported technology has been used during the financial year.

C. Foreign Exchange Earnings and Outgo

- **Foreign Exchange Earnings:** Nil
- **Foreign Exchange Outgo:** Nil

VIGIL MECHANISM / WHISTLE-BLOWER POLICY

Pursuant to the provisions of **Section 177(9) and 177(10)** of the Companies Act, 2013, the Company has established a **Vigil Mechanism** to provide a **framework for directors and employees** to report genuine concerns or grievances regarding unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct or ethics policy.

The mechanism ensures **adequate safeguards against victimization** of employees and directors who avail of the mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Company affirms that no personnel have been denied access to the Audit Committee during the financial year under review.

The Vigil Mechanism / Whistle-Blower Policy is periodically reviewed by the Audit Committee and is available at the registered office of the Company for reference.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place **adequate internal control systems** commensurate with the nature of its business, size, and scale of operations. These internal controls are designed to ensure reliable financial reporting, safeguard assets, maintain operational efficiency, and ensure compliance with applicable laws and regulations.

The internal control framework is supported by documented policies, procedures, and standard operating processes. Regular internal audits are conducted by an independent firm or internal team to monitor and evaluate the effectiveness of internal controls. The Audit Committee periodically reviews the reports of internal auditors and takes appropriate corrective action wherever required.

During the year under review, no material weaknesses in the internal control system were observed. The management continues to take steps to further strengthen the internal controls and risk management processes.

LISTING WITH STOCK EXCHANGE

The equity shares of the Company are listed on the **Calcutta Stock Exchange Limited (CSE)**.

The listing fee for the financial year **2024–25** has been duly paid to the stock exchange.

AUDIT COMMITTEE

In compliance with the provisions of **Section 177 of the Companies Act, 2013**, the Company has constituted an **Audit Committee** consisting of the following members as on the date of this Report:

Name of Member	Category	Designation in Committee
Mr. Pratibha Devi Beriwal	Non-Executive Independent Director	Chairperson
Ms. Sushila Binani	Non-Executive Independent Director	Member
Mr. Krishan Dujari (CFO)	Non – Executive Director Non-Independent	Member

The Audit Committee discharges its functions and responsibilities in accordance with the provisions of the Companies Act, 2013 and reviews matters relating to the financial reporting process, audit procedures, internal controls, and risk management systems.

The Board confirms that there were **no instances during the year where it did not accept the recommendations of the Audit Committee**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of **Section 135 of the Companies Act, 2013** read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company meeting the prescribed criteria is required to constitute a **CSR Committee** and undertake specified CSR activities.

During the financial year under review, the provisions of **Section 135** of the Companies Act, 2013 **were not applicable** to the Company, as it did not meet the prescribed thresholds relating to:

- Net worth of ₹500 crore or more,
- Turnover of ₹1,000 crore or more, or
- Net profit of ₹5 crore or more during the immediately preceding financial year.

Accordingly, the Company was **not required to constitute a CSR Committee** or formulate a CSR Policy, and **no CSR expenditures were mandated** for the financial year **2024–25**.

NOMINATION AND REMUNERATION POLICY

The Company has formulated a comprehensive **Nomination and Remuneration Policy** in accordance with the provisions of **Section 178 of the Companies Act, 2013** and the applicable rules. The policy has been approved by the **Nomination and Remuneration Committee** and the **Board of Directors**.

The key features of the policy are outlined below:

1. Non-Executive Directors

Non-Executive Directors are entitled to receive **sitting fees** for attending meetings of the Board and its Committees. The quantum of sitting fees is determined by the Board, within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. No commission or performance-linked incentives are paid to Non-Executive Directors.

2. Executive Directors (Managing and Whole-time Directors)

The remuneration payable to Executive Directors is comprised of:

- **Fixed Component:** Salary, perquisites, and allowances as approved by the shareholders.
- **Variable Component:** Commission or performance-linked incentives, as applicable.

The remuneration is determined in accordance with **Section 197 read with Schedule V** of the Companies Act, 2013. In case of inadequate profits in any financial year, the Company shall pay remuneration within the limits specified in **Schedule V**, or with the prior approval of the **Central Government**, if required.

Increments to the Executive Directors are made as per the slabs approved by the shareholders and as per the terms of their agreement with the Company.

3. Key Managerial Personnel and Senior Management

Key Managerial Personnel (excluding Executive Directors), Senior Management Personnel, and other employees are paid monthly remuneration as per the Company's internal HR policies and the framework approved by the Nomination and Remuneration Committee. The structure includes fixed salary, performance incentives, and other benefits such as provident fund, medical benefits, and other perquisites, in line with Company norms.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Directors have prepared the accounts for the financial year ended 31st March, 2025, on 'a going concern' basis.
- e) That the Directors in case of a Listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL RETURN

Pursuant to section 92(3) read with section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of annual return as of March 31, 2025 on its website at <https://winsomeholdings.co.in/>

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139(8) of the Companies Act, 2013 and the rules made thereunder, and based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 10/07/2025, appointed M/s. Dhandhanian & Associates, Chartered Accountants (Firm Registration No. 316052E), to fill the casual vacancy caused by the resignation of M/s. B. Chhawchharia & Co, Chartered Accountants (Firm Registration No. 305123E), as Statutory Auditors of the Company.

In accordance with the provisions of the Companies Act, 2013, the said appointment is subject to approval of the members at the ensuing Annual General Meeting. Upon approval, M/s. Dhandhanian & Associates shall hold office from the conclusion of this Annual General Meeting until the conclusion of the 53rd Annual General Meeting, to be held for the financial year ending March 31, 2030.

The Board places on record its sincere appreciation for the professional services rendered by M/s. B. Chhawchharia & Co, during their tenure as the Statutory Auditors of the Company.

COST AUDIT

Pursuant to the provisions of **Section 148 of the Companies Act, 2013** read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records and the requirement of cost audit are **not applicable** to the Company for the financial year ended **31st March 2025**.

Accordingly, the Company is **not required to maintain cost records** or appoint a Cost Auditor for the said financial year.

SECRETARIAL AUDIT

In terms of the provisions of **Section 204 of the Companies Act, 2013** read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Bhagwati Sharma, Practicing Company Secretary (Membership No. 29504, COP No. 11002) to conduct the Secretarial Audit for the financial year ended 31st March 2025.

The **Secretarial Audit Report** in Form **MR-3** is annexed to this Report as **Annexure 1**.

The Report does not contain any qualification, reservation, or adverse remark. The Board of Directors is pleased to state that the Company has complied with all applicable secretarial standards, laws, and regulations during the year under review.

INTERNAL AUDIT

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder, the Company has appointed M/s. Meharia & Associates, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025-26 to conduct the internal audit of the functions and activities of the Company and to ensure adequacy and effectiveness of the internal control systems and procedures.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the **Statutory Auditors, Secretarial Auditor, and Internal Auditors** have **not reported any instances of fraud** committed against the Company by its officers or employees under **Section 143(12)** of the Companies Act, 2013.

Accordingly, no disclosure is required under **Rule 13 of the Companies (Audit and Auditors) Rules, 2014**.

DEPOSITS COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

The Company has **not accepted any deposits** from the public during the year under review within the meaning of **Chapter V of the Companies Act, 2013** read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly:

- No amount of principal or interest was outstanding as on **31st March 2025**.
- There was **no default** in repayment of deposits or payment of interest thereon.

The Company continues to be in **full compliance** with the applicable provisions of the Companies Act, 2013 with respect to acceptance and treatment of deposits.

DEPOSITS

Your Company has neither accepted nor renewed any deposits from the public or its members during the year under review in terms of **Section 73 to 76** of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, as on 31st March 2025, the Company:

- Does not hold any public deposits, and
- Has not defaulted in the repayment of deposits or interest thereon.

DEBENTURES

During the year under review, the Company has not issued or renewed any debentures under **Section 71** of the Companies Act, 2013. Accordingly, the Company does not have any outstanding debentures as on 31st March 2025.

RATIO OF REMUNERATION TO EACH DIRECTOR

Details of Ratio of Remuneration to each Director to the median employee's remuneration is annexed as Annexure 2.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

RISK MANAGEMENT AND MITIGATING STEPS

The Company recognizes that managing risk is an integral part of its business operations and is committed to implementing a structured and proactive risk management framework. This enables the Company to identify, evaluate, and address various internal and external risks in a timely and effective manner.

The key categories of risks identified include:

Type of Risk	Description	Mitigating Measures
Regulatory & Compliance Risk	Risks related to changes in laws and non-compliance with applicable legal frameworks	Regular legal audits, compliance calendar monitoring, and engagement with legal experts
Financial Risk	Fluctuations in interest rates, credit availability, or market volatility	Prudent financial management, regular review of cash flow, and maintaining liquidity
Operational Risk	Risks arising from system failures, human error, or external disruptions	Streamlined SOPs, internal controls, and periodic audits
Reputational Risk	Risk of adverse public perception or stakeholder dissatisfaction	Transparent disclosures, ethical practices, and regular stakeholder communication
Cybersecurity Risk	Threat of data breaches, phishing, or digital disruptions	Implementation of IT security protocols and data protection measures
Credit Risk	Risk of default by borrowers or counterparties in fulfilling their obligations	Strict borrower evaluation, credit rating checks, exposure limits, and recovery monitoring mechanisms
Liquidity Risk	Risk arising from inability to meet short-term obligations or fund requirements	Maintaining sufficient cash and liquid assets, ALM (Asset-Liability Management) practices
Interest Rate Risk	Impact on profitability due to fluctuations in market interest rates	Active monitoring of rate movements, flexible borrowing arrangements, and interest risk hedging

The Board of Directors periodically reviews the risk management practices of the Company and ensures that risk mitigation measures are effectively implemented to safeguard the Company's operations and assets.

EMPLOYEE RELATIONS

The Company continued to maintain **harmonious and cordial relations** with all its employees during the year under review. The welfare, safety, and well-being of the workforce remained a priority, and various measures were taken to foster a supportive and productive work environment. The Company acknowledges the commitment and contribution of its employees toward the overall performance and progress of the organization.

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

In accordance with the provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**, the Company has constituted an **Internal Complaints Committee (ICC)** to address any complaints of sexual harassment.

The Company has also adopted a formal **Policy on Prevention of Sexual Harassment** to provide a safe and inclusive workplace for all employees.

During the financial year ended **31st March 2025**, the Company:

- **Did not receive any complaint** pertaining to sexual harassment.

The Company remains committed to ensuring a workplace free of harassment and promoting gender equality.

APPRECIATION

The Board of Directors takes this opportunity to express its **sincere appreciation** for the continued support and co-operation extended by all stakeholders including **shareholders, bankers, regulatory authorities, customers, dealers, business associates, and employees**. The Company remains grateful for the trust and confidence reposed in its management and operations

For and on behalf of the Board
Sd/-

Ramawatar Lohia
Director
Din: 00486838

Sd/-
Girdhari Lal Seksaria
Director
Din: 00486852

Registered Office:
28/1, Shakespeare Sarani,
Kolkata – 700 017
Dated: 13-08-2025



Bhagwati Sharma (ACS)
Practicing Company Secretary

Address: 1, Crooked Lane, 2nd Floor, Room No.212
Kolkata – 700069, W . B., India
E-mail : sharmabhagwati5@yahoo.co.in
Mob.: +91 9831753865 , 9674903865

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
WINSOME HOLDINGS & INVESTMENTS LTD.
28/1, Shakespeare Sarani,
11 & 12 Ganga Jamuna Building,
Kolkata – 700017

I have conducted the secretarial audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by **WINSOME HOLDINGS & INVESTMENTS LTD.** (hereinafter called “the Company”). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor’s responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period from **April 01, 2024 to March 31, 2025** (“the audit period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



Bhagwati Sharma (ACS)
Practicing Company Secretary

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E-mail : sharmabhagwati5@yahoo.co.in
Mob.: +91 9831753865 , 9674903865

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(External Commercial Borrowings are not applicable to the company during the audit period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not applicable, since the company has not raised share capital during the year.**
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not applicable, since the company has not issued any further capital under the regulations during the period under review].**
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; **[Not applicable to the Company during the Audit Period];**



- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; [**Not applicable to the Company during the Audit Period**]
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable to the Company during the Audit Period**)
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the Audit Period**)
- j. The Company is a Non - Banking Financial Company (NBFC) categorized as Non-Systematically Important Non-Deposit Taking NBFC with the Reserve Bank of India (RBI) and the Company is engaged in the business of investment and credit company' ("NBFC-ICC") As confirmed and certified by the management, following laws are specifically applicable to the Company based on the Sector(s) / Business(es):
 - NBFC, CIC, FIU-IND, CERSAI, Reserve Bank of India Act, 1934 and rules, regulations and directions issued by RBI, from time to time.
- vi. Other than the fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading companies, there is no such law that applies specifically to the company.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards (SS1 & SS2) issued by The Institute of Company Secretaries of India. (ICSI)
- ii. The Listing Agreements entered into by the Company with Stock Exchange (SE) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015



Bhagwati Sharma (ACS)
Practicing Company Secretary

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During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The Company has not complied with the following clauses SEBI (Listing Obligations and Disclosure Requirements).

- 1. Non-compliance with Regulation 31 of SEBI (LODR) Regulations, 2015: Some of the promoters of the company have not converted their shares into dematerialized (electronic) form with a Depository Participant*

I further report that, The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

There is change in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded, wherever required, as part of the minutes. However, the resolutions in the Board /Committee meetings as observed, no dissenting views have been recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata
Date: 12-08-2025

BHAGWATI SHARMA

ACS No. 29504
C P No: 11002
UDIN:A029504G000991630



Bhagwati Sharma (ACS)
Practicing Company Secretary

Address: 1, Crooked Lane, 2nd Floor, Room No.212
Kolkata – 700069, W . B., India
E-mail : sharmabhagwati5@yahoo.co.in
Mob.: +91 9831753865 , 9674903865

To,
WINSOME HOLDINGS & INVESTMENTS LTD.
28/1, Shakespeare Sarani,
11 & 12 Ganga Jamuna Building,
Kolkata – 700017

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of M/s. **WINSOME HOLDINGS & INVESTMENTS LTD.**, (“the Company”). My responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 12-08-2025

BHAGWATI SHARMA

ACS No. 29504, C P No: 11002

UDIN A029504G000991630

Annexure II

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1. Mr. Ramawatar Lohia = 1:1
(ii) the percentage increase/decrease in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	1. Mr. Ramawatar Lohia, CEO & Director = NIL 2. Mr. Krishan Kumar Dujari, CFO & Director = -100%
(iii) the percentage increase in the median remuneration of employees in the financial year;	365.14%
(iv) the number of permanent employees on the rolls of company;	03 employees as on 31.03.2025
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average Salary increase of non managerial employees is = 9.80% Average Salary increase of Managerial employees is = NIL
(vi) affirmation that the remuneration is as per the remuneration policy of the company;	Remuneration paid during the year ended March, 2025 is as per the Remuneration Policy of the Company

WINSOME HOLDINGS & INVESTMENTS LTD.

CIN: L19129WB1976PLC030723

28/1, SHAKESPEARE SARANI,

11 & 12 GANGA JAMUNA

KOLKATA – 700 017

PHONE : 2287-2373 / 4603-4207

EMAIL – winsome@kredogroup.in

WEBSITE: www.winsomeholdings.co.in

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The global economy remains remarkably resilient with growth holding steady as inflation returns to target. The Journey has been eventful, starting with supply chain disruptions in the aftermath of the pandemic, a Russian initiated war on Ukraine that triggered a global energy and food crises, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening.

NBFCs have emerged as the crucial source of finance for a large segment of the population including, SMEs and economically unserved and underserved people. They have managed to cater to the diverse needs of the borrowers in the fastest and most efficient manner, considering their vast geographical scope, understanding of the various financial requirements of the people and extremely fast turnaround times. Non-bank money lenders have played an important role in the financial inclusion process by supporting the growth of million of MSMEs and independently employing people

The last few years have seen a transformation in the Indian Financial services landscape. The increasing penetration of neo-banking, digital authentication, rise of UPI and mobile phone usage as well as mobile internet has resulted in the modularization of financial services particularly credit.

OPPORTUNITIES:

Unmet Demand: There is often a considerable unmet demand for credit in rural areas due to the limited presence of traditional banks. NBFCs can fill this gap by offering customized loan products tailored to the needs of MSMEs in these regions.

THREATS:

Economic Downturns: Economic downturns pose a significant threat to NBFCs that cater to corporates. During periods of economic slowdown, business often experience reduced cash flow and revenue, which can severely impact their ability to repay loans. This leads to higher default rates, affecting the financial health of NBFCs. Additionally, certain sectors are more vulnerable to market fluctuations, resulting in inconsistent repayment patterns and increased credit risk for lenders.

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Regulatory Changes: Regulatory changes present another critical threat to NBFCs. New compliance requirements can increase operational costs and complicate business processes, thereby reducing profitability. The regulatory environment for financial institutions is constantly evolving, necessitating quick adaptation from NBFCs. Sudden shifts in government policies or financial regulations can create uncertainty, making strategic planning and consistent operations challenging.

SEGMENT WISE AND PRODUCT WISE PERFORMANCE:

Our Company deals with single segment i.e. financing and investments. The Company's main business is giving loans, investment securities of listed and unlisted Companies, etc. All the activities of the Company are related to its main business. Therefore, there are no separate reportable segments within the organisation.

COMPANY OUTLOOK:

The Company is a Non-Banking Financial Company (NBFC) established in 1976 with the mission of extending inclusive financial services to individuals and organizations across a diverse spectrum of society. The source of income of the Company is from Interest on Loan and profit on sale of shares. The Company has established its own standards and norms for evaluating different needs of its clients and always provides a suitable payment option to its customers.

RISK MANAGEMENT

The Company, is exposed to various risks that are and inherent part of any financial services business. The Company has formulated and implemented Risk Management framework inline with the Board approved risk management policy which encompasses practices relating to identification, assessment, monitoring, and mitigation of various risk to key business objectives.

The various key risk to key business objectives and their mitigations are as follows:

Credit Risk

Credit Risk is the risk of loss of interest income and the Company's inability to recover the principal amount of the loan disbursed to its customers.

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Mitigation

The Company has a robust post sanctioned monitoring process to identify credit portfolio trends and early warning signals.

Operational Risk

Operational Risk is the risk of possible losses, resulting from inadequate or failed internal processes, people and systems or from external events, which includes legal risks but excludes strategic and reputation risk. The risk can emanate from Procedural lapses arising due to higher volumes of small-ticket transactions.

Mitigation

The Company follows established, well-designed controls, which includes maker checker principal, effective delegation of authority and segregation of duties and code of conduct.

Reputation Risk

Reputation risk is the risk to earnings and capital arising from adverse perception of the image of the Company, on the part of customers, counter parties' shareholders, investors and regulators. It refers to the potential adverse effects, which can arise from the company's reputation getting tarnished due to factors such as unethical practices, regulatory actions, customer dissatisfaction and complaints leading to negative publicity.

Mitigation:

We have in place Strict Adherence to Fair Practices Code, Grievance, Redressal Mechanism, Customer Connect and Delinquency Management. The Company does not resort to any coercive recovery practices and has an approved delinquency management policy including restructuring of loans where necessary.

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Internal control system is crucial for a (NBFC) to ensure operational efficiency, financial accuracy, and regulatory compliance. It involves a comprehensive framework of policies, procedures, and practices designed to safeguard assets, prevent fraud, and ensure the accuracy and reliability of financial reporting. By implementing robust internal controls, an NBFC can mitigate risks, maintain transparency, and uphold stakeholder trust, ultimately contributing to its long-term stability and success.

Based on the framework of internal financial control and compliance system established and maintained by the Company, work performed by the internal, statutory, secretarial auditors and external consultants and the reviews performed by management and the Audit Committee, Company has sound internal financial control and are commensurate with the nature and size of the business operations.

FINANCIAL PERFORMANCE:

Key highlights of the statement of profit and loss for the year ended March 31, 2025 were:

Rs. in lacs

	Consolidated		Standalone	
Particulars	2024-25	2023-24	2024-25	2023-24
Revenue from operation	24.73	37.94	15.08	18.80
Other Income	7.13	7.61	5.83	6.09
Total Income	31.86	45.55	20.91	24.89
Total Expenditure	45.45	35.09	26.19	23.03
Profit/ (loss) before tax	(13.59)	10.55	(5.28)	1.96
Tax Expenses	(4.05)	1.08	(1.81)	0.33
Profit/ (Loss) for the Year	(9.54)	9.48	(3.47)	1.63

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CAUTIONARY STATEMENT

The Management Discussion and Analysis report containing statements used for describing the Company's objectives, projections, estimates, expectation or predictions are 'forward looking' in nature. These statements are within the meaning of applicable securities laws and regulations. Though, Company has undertaken necessary assessment and analysis to make assumptions on the future expectations on business development it does not guarantee the fulfilment of same. Various risks and unknown factors could cause differences in the actual developments from our expectations. The key factors that can impact our assumptions include macro-economic developments in the country, state of capital markets, changes in the Governmental regulations, taxes, laws and other statutes, and other incidental factors. The Company undertakes no obligation to publicly revise any forward-looking statements to reflect future/likely events or circumstances.

For and on behalf of the Board

Sd/-

Sd/-

**Ramawatar Lohia
Director (DIN: 00486838)**

**Girdhari Lal Seksaria
Director (DIN: 00486852)**

**Registered Office:
28/1, Shakespeare Sarani,
Kolkata – 700 017
Date: 13-08-2025**

Independent Auditor's Report

To the Members of Winsome Holdings & Investments Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s. Winsome Holdings & Investments Limited ("the Company"), which comprises the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March, 2025, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matter

Provision for Gratuity is recognized on accrual basis at every year end but the requisite present valuation, using actuarial valuation techniques, of such amounts payable is not being done.

However, our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss, statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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

(f) with respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; and

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration, if any, paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company does not have any pending litigations which would impact its financial position;

ii. the Company does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;

iii. there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company

iv.(a) the management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Sd/
Akshat Jain
Partner
Membership No. 313623
UDIN: 25313623BMMBOB5334

Place: Kolkata

Date: 30th May, 2025

Annexure - A to the Independent Auditors' Report

The Annexure referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2025, we, to the best of our information and according to explanations given to us by the Company and the books of accounts and records examined by us in the normal course of audit, report that:

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of intangible assets .

- (b) According to the information and explanations given to us, the Property, Plant & Equipment have been physically verified by the management during the year, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) in the Company.

- (d) the Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.

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

- (ii) (a) There is no inventory in the Company.

- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) The Company has made investments in, and granted unsecured loans to companies during the year, in respect of which we report that:

- (a) the Company being an NBFC, reporting under this clause is not applicable.

- (b) In our opinion, the terms and conditions of the grant of loans and, the investments made, during the year are, prima facie, not prejudicial to the Company's interest;

- (c) In respect of loans, granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation;

- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date;

- (e) In our opinion, no loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

(f) the Company has granted unsecured loans, repayable on demand, during the year, wherein the aggregate amount of loans granted to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is Rs. 119.74 Lacs/- which is 87.87% of the total amount of loans granted by the company.

The Company has not provided any security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans provided, investments made, guarantees and securities provided, by the company, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits, within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules made thereunder.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities carried out by the Company.
- (vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, as applicable, and no such statutory dues was outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues as referred in sub-clause (a) above, which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared Wilful Defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and associates companies.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.

- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints have been received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and hence reporting under this clause is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) (a) The Company is a Non-Banking Financial Company registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance Activities without a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India, 1934, if applicable.
- (c) In our opinion, the Company is not a Core Investment company as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.
- (d) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- (xvii) The Company has incurred cash losses of Rs 5.45 Lacs during the financial year however no cash loss was incurred immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance

sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

- (xx) In our opinion and according to the information and explanations given to us, the provisions relating to Corporate Social Responsibility (CSR) in the Companies Act, 2013 are not applicable to the Company for the year under review and hence, reporting under this clause is not applicable.

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Sd/-
Akshat Jain
Partner
Membership No. 313623
UDIN: 25313623BMMBOB5334

Place: Kolkata

Date: 30th May, 2025

Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of Winsome Holdings and Investments Limited ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Place: Kolkata

Date: 29th May, 2025

Akshat Jain
Partner
Membership No. 313623
UDIN:

WINSOME HOLDINGS & INVESTMENTS LIMITED

CIN:L19129WB1976PLC030723

BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ in lacs)

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
ASSETS			
Financial Assets	3		
Cash and Cash Equivalents	3.1	1.15	1.64
Receivables	3.2		
- Other Receivables	3.2.1	7.51	5.16
Loans	3.3	128.35	200.87
Investments	3.4	2,235.33	1,145.97
Other Financial Assets	3.5	19.11	20.32
		<u>2,391.45</u>	<u>1,373.95</u>
Non-Financial Assets	4		
Current Tax Assets (Net)	4.1	1.55	1.95
Property, Plant and Equipment	4.2	0.91	1.05
Leased Assets	4.3	1.97	2.06
Other Non-Financial Assets	4.4	0.54	0.71
		<u>4.98</u>	<u>5.77</u>
Total Assets		<u>2,396.43</u>	<u>1,379.71</u>
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities	5		
Deposits	5.1	0.26	0.26
Other Financial Liabilities	5.2	30.70	3.70
		<u>30.96</u>	<u>3.96</u>
Non-Financial Liabilities	6		
Provisions	6.1	11.73	12.97
Deferred Tax Liabilities (Net)	6.2	256.70	113.83
Other Non-Financial Liabilities	6.3	0.12	0.08
		<u>268.55</u>	<u>126.88</u>
Equity	7		
Equity Share Capital	7.1	110.00	110.00
Other Equity	7.2	1,986.93	1,138.88
		<u>2,096.93</u>	<u>1,248.88</u>
Total Liabilities and Equity		<u>2,396.43</u>	<u>1,379.71</u>

Corporate Information & Significant Accounting Policies

1 & 2

Accompanying notes to the financial statements

3 to 23

The Notes referred to above form an integral part of the accounts.

In terms of our report of even date attached herewith.

For B. Chhawchharia & Co.

Chartered Accountants

Firm Registration No. 305123E

Sd/-

Ramawatar Lohia

(Director cum
Chief Executive Officer)
DIN: 00486838

Sd/-

G.L. Seksaria

(Director)
DIN: 00486852

Akshat Jain

Partner

Membership No. 313623

Place : Kolkata

Date : 30th May, 2025

UDIN: 25313623BMMBOB5334

Sd/-

K.K. Dujari

(Director cum
Chief Financial Officer)
DIN: 01060908

WINSOME HOLDINGS & INVESTMENTS LIMITED
CIN:L19129WB1976PLC030723
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lacs, except as otherwise stated)

Particulars	Notes	2024-2025	2023-2024
Revenue from Operations			
Interest Income	8	14.94	18.80
Other Income	9		
Rent		2.70	2.70
Service Charges		3.00	3.00
Profit on Sale of Investment		0.14	-
Others	9.1	0.13	0.39
		5.97	6.09
Total Income		20.91	24.89
Expenses	10		
Employee Benefits Expenses	10.1	16.05	10.79
Depreciation and amortization expenses	10.2	0.28	0.40
Others expenses	10.3	9.85	11.85
Total Expenses		26.19	23.03
Profit/(Loss) Before Tax and Exceptional item		(5.28)	1.86
Exceptional Item	11	-	0.10
Profit/(Loss) Before Tax		(5.28)	1.96
Tax Expense:	12		
a) Current Tax		0.31	0.003
b) Deferred Tax		(2.12)	0.32
		(1.81)	0.33
Profit/(Loss) for the Year		(3.47)	1.63
Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity Instruments (Net)		996.03	43.54
- Tax Expense relating to above item (Net)		144.99	7.99
		851.04	35.55
(B) Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income (A+B)		851.04	35.55
Total Comprehensive Income/(Loss) for the year		847.57	37.19
<i>(Profit+ Other Comprehensive Income)</i>			
Earnings Per Equity Share	13		
Basic & Diluted		(0.32)	0.15
Corporate Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 23		

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For B. Chhawchharia & Co.

Chartered Accountants
Firm Registration No. 305123E

Sd/-
Ramawatar Lohia
(Director cum
Chief Executive Officer)
DIN: 00486838

Sd/-
G.L. Seksaria
(Director)
DIN: 00486852

Akshat Jain

Partner
Membership No. 313623
Place : Kolkata
Date : 30th May, 2025
UDIN: 25313623BMMBOB5334

Sd/-
K.K Dujari
(Director cum
Chief Financial Officer)
DIN: 01060908

WINSOME HOLDINGS & INVESTMENTS LIMITED
CIN:L19129WB1976PLC030723
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lacs)

Particulars	2024-2025	2023-2024
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	(5.28)	1.96
Adjusted for :		
Depreciation and amortisation expense	0.28	0.40
Provision for Gratuity	(0.75)	(2.41)
Profit on Sale of Investment	(0.14)	
Liabilities Written Back	(0.05)	(0.34)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(5.94)	(0.40)
Adjusted for :		
Increase/(decrease) in trade and other payables	27.08	(0.05)
Increase/(decrease) in trade and other receivables	71.54	0.91
CASH GENERATED FROM OPERATIONS	92.68	0.46
Direct Taxes paid / adjusted	0.08	(0.87)
Net cash from Operating activities (A)	92.76	(0.41)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property plant and Equipments	(0.06)	(0.14)
Sale of Investment	0.15	
Purchase of Investments	(93.34)	-
Net Cash from investing activities (B)	(93.25)	(0.14)
CASH FLOW FROM FINANCING ACTIVITIES :		
Loans (net of repayments)	-	-
Net Cash from Financing activities (C)	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	(0.48)	(0.55)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1.63	2.19
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1.15	1.64

01. Proceeds from long term and other borrowings are shown net of repayment.

02. Cash and Cash equivalents represent cash and bank balances only.

In terms of our report of even date attached herewith

For B. Chhawehharia & Co.

Chartered Accountants

Firm Registration No. 305123E

Sd/-

Ramawatar Lohia

(Director cum
Chief Executive Officer)
DIN: 00486838

Sd/-

G.L. Seksaria

(Director)
DIN: 00486852

Akshat Jain

Partner

Membership No. 313623

Place : Kolkata

Date : 30th May, 2025

UDIN: 25313623BMMBOB5334

Sd/-

K.K Dujari

(Director cum Chief
Financial Officer)
DIN: 01060908

WINSOME HOLDINGS & INVESTMENTS LIMITED
CIN:L19129WB1976PLC030723
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

Equity Share Capital

(₹ in lacs)

Particulars	Notes	As at 31st March, 2023	Change in Equity Share Capital due to prior period error	Related balance at the beginning of the previous reporting period	Changes during 2023-2024	As at 31st March 2024	Change in Equity Share Capital due to prior period error	Related balance at the beginning of the current reporting period	Changes during 2024-2025	As at 31st March, 2025
Authorized										
2000000 Equity shares of ₹10/- each	7.1	200.00	-	200.00	-	200.00	-	200.00	-	200.00
Issued, subscribed and paid up										
1100000 Equity shares of ₹10/- each fully paid up		110.00	-	110.00	-	110.00	-	110.00	-	110.00

Other Equity

Particulars	Notes	Reserves & Surplus		Equity Investment Reserve (upon fair value through other comprehensive income)	Total	
	7.2	Reserve Fund (As per RBI Guidelines)	Retained Earnings			
			General Reserve			Surplus/(Deficit) in the statement of Profit and Loss
Balance as at 31.03.2023		31.27	250.00	120.90	699.53	1,101.69
Profit/(loss) for the year		-	-	1.63	-	1.63
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	-	-	-
Transfer from Contingent Provision against Standard Assets		-	-	(0.01)	-	(0.01)
Transfer to Reserve Fund		0.33	-	(0.33)	-	-
Other comprehensive income for the year		-	-	-	35.55	35.55
Total comprehensive income/(loss) for the year		0.33	-	1.30	35.55	37.18
Balance as at 31.03.2024		31.60	250.00	122.19	735.08	1,138.88
Profit/(loss) for the year		-	-	(3.47)	-	(3.47)
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	0.05	(0.05)	-
Transfer from Contingent Provision against Standard Assets		-	-	0.48	-	0.48
Transfer to Reserve Fund		-	-	-	-	-
Other comprehensive income for the year		-	-	-	851.04	851.04
Total comprehensive income/(loss) for the year		-	-	(2.94)	850.99	848.05
Balance as at 31.03.2025		31.60	250.00	119.26	1,586.07	1,986.93

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Sd/-
Ramawatar Lohia
(Director cum
Chief Executive Officer)
DIN:00486838

Sd/-
G.L. Seksaria
(Director)
DIN: 00486852

Akshat Jain
Partner
Membership No. 313623
Place : Kolkata
Date : 30th May, 2025
UDIN: 25313623BMMBOB5334

Sd/-
K.K. Dujari
(Director cum
Chief Financial Officer)
DIN: 01060908

NOTES TO FINANCIAL STATEMENTS

	As at 31.03.2025	(₹ in lacs) As at 31.03.2024
3 FINANCIAL ASSETS		
3.1 CASH AND CASH EQUIVALENTS		
Cash in Hand	0.60	0.72
Balance with Scheduled Banks in Current Account	0.56	0.91
	1.15	1.64
3.2 RECEIVABLES		
3.2.1 OTHER RECEIVABLES		
Considered good - Secured	-	-
Considered good - Unsecured (*)	7.51	5.16
Receivable which have significant increase in credit risk	-	-
Receivable credit impaired	-	-
	7.51	5.16
Considered good - Unsecured (*)		
(*) includes due from a private limited company in which director is a director	6.73	4.18

Ageing Schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 years	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable						
- Considered good	7.51	-	-	-	-	7.51
- Which have significant increase in credit risk	(5.16)	-	-	-	-	(5.16)
- Which are credit impaired	-	-	-	-	-	-
Less: Provision for Expected Credit Loss	-	-	-	-	-	-
Total	7.51	-	-	-	-	7.51
(Previous year figures)	(5.16)	-	-	-	-	(5.16)

3.3 LOANS

Unsecured

At Amortised Cost (In India)

Repayable on Demand

Considered Good

- To a Related Party	119.74	192.28
- To Others	8.61	8.58
	128.35	200.87

Considered Doubtful

- To Others	7.93	7.93
Less: Provision for Doubtful	7.93	7.93
	128.35	200.87

Disclosure of Loans repayable on demand granted to promoters, Directors, KMPs and the related parties:

Type of Borrower	As at 31.03.2025		As at 31.03.2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances
Related Parties	119.74	87.87%	192.28	92.09%
Total	119.74	87.87%	192.28	92.09%

(₹ in lacs, except as otherwise stated)

3.4 INVESTMENTS

In India

(A) At Cost

Unquoted:

a) In Fully paid up Equity Shares of an Associate Company:

Mannabarie Tea Company Limited (*)	10/-	172000	43.00	172000	43.00
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b) In Fully paid up Equity Shares of Subsidiary Companies:

Kredo Commercial Limited	10/-	40000	4.00	40000	4.00
Kredo Developers Limited	10/-	40000	4.00	40000	4.00
Kredo Venture Limited	10/-	40000	4.00	40000	4.00
			55.00		55.00

[I]

(B) At Amortised Cost

Unquoted:

In Fully paid up Preference Shares of Companies- Redeemable

Paradise Infranirman Consultants Private Limited- 11%	10/-	500000	50.13	500000	50.13
			50.13		50.13

[II]

(₹ in lacs, except as otherwise stated)

Notes to Financial Statements (Contd.)

As at 31.03.2025	As at 31.03.2024
---------------------	---------------------

ii) In Fully paid up Equity Shares of Companies:

Whispering Resorts Private Limited (Includes 23518 Bonus Shares)	100/-	35973	904.88	35973	833.21
Swift Builders Private Limited	10/-	46000	30.02	46000	29.44
Headstart International Private Limited (*)	1/-	310000	3.11	310000	3.11
Siddhipriya Vincom Private Limited	10/-	8550	55.40	8550	55.66
Crickxon Trade & Exports Private Limited	10/-	285150	1,182.91	262750	165.53

[III]**[I+II+III]**

Less: Provision for Diminution in value of Investments (*)

	2,176.31	1,086.95
	2,281.43	1,192.08
	46.11	46.11
	2,235.33	1,145.97

3.5 OTHER FINANCIAL ASSETS**Considered Good**

Security Deposits		0.30	0.30
Advances Recoverable in cash		18.81	20.02
		19.11	20.32

4 NON - FINANCIAL ASSETS**4.1 CURRENT TAX ASSETS (NET)**

Taxation Advance & Refundables (Net of Provisions)

	1.55	1.95
	1.55	1.95

4.4 OTHER NON-FINANCIAL ASSETS

Prepaid Expenses	0.07	0.24
Other Advances	0.47	0.47
	0.54	0.71

5 FINANCIAL LIABILITIES**5.1 DEPOSITS**

Security Deposits	0.26	0.26
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5.2 OTHER FINANCIAL LIABILITIES

Advance against Sale of Investment	26.21	-
Liabilities for Expenses	4.49	3.70
	30.70	3.70

6 NON-FINANCIAL LIABILITIES**6.1 PROVISIONS**

Contingent provision against Standard Assets	0.32	0.80
Provision for Employee Benefits- Gratuity	11.41	12.16
	11.73	12.97

6.2 DEFERRED TAX LIABILITIES (NET)

Deferred Tax Liabilities/(Asset) relating to:

- Depreciation on Property, Plant and Equipment & Leased Asset	(0.30)	(0.22)
- Financial Instruments measured at Fair Value	274.93	129.94
- Employee Benefits- Gratuity	(2.97)	(3.16)
- Unabsorbed Losses	(14.96)	(12.72)
	256.70	113.83

6.3 OTHER NON-FINANCIAL LIABILITIES

Statutory Dues	0.12	0.08
----------------	-------------	-------------

Notes to Financial Statements (Contd.)

	2024-2025	(₹ in lacs) 2023-2024
8 REVENUE FROM OPERATIONS		
8.1 INTEREST INCOME		
On Loans	14.94	18.80
	14.94	18.80
9 OTHER INCOME		
9.1 OTHERS		
Interest:		
On Security Deposits	0.00	0.004
On Income Tax Refund	0.07	0.05
Miscellaneous Receipts	-	0.01
Liabilities Written Back	0.05	0.34
	0.13	0.39
10 EXPENSES		
10.1 EMPLOYEE BENEFITS EXPENSE		
Salary, Bonus and other allowances	15.04	9.83
Staff Welfare Expenses	1.01	0.95
	16.05	10.79
10.2 DEPRECIATION & AMORTIZATION EXPENSES		
- On Property, Plant & Equipment	0.19	0.31
- On Leased Asset	0.09	0.09
	0.28	0.40
10.3 OTHER EXPENSES		
Rates & Taxes	0.55	0.54
Legal & Professional Charges	0.82	0.60
Investment Written off	-	0.10
Travelling & Conveyance	0.11	0.46
Printing & Stationery	0.42	0.53
Repairs and Maintenance: Others	1.04	4.39
Listing Fees	0.47	0.47
Advertisement Expenses	0.11	0.11
Membership Subscription	0.72	0.62
Auditors' Remuneration:		
For Statutory Audit	0.89	0.89
For Other Services	0.94	0.77
Miscellaneous expenses	3.78	2.35
	9.85	11.85
11 EXCEPTIONAL ITEM		
Provision for doubtful balance written back	-	0.10
12 TAX EXPENSE		
a) <u>Current Tax</u>		
Income Tax	-	-
Income Tax Adjustments	0.31	0.0035
	0.31	0.0035
b) <u>Deferred Tax</u>		
Deferred Tax Adjustments	(2.12)	0.32

Notes to Financial Statements (Contd.)

4.2 PROPERTY, PLANT & EQUIPMENT

(₹ in lacs)

<u>PARTICULARS</u>	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2024	Additions/ (Deduction)	As at 31.03.2025	Upto 31.03.2024	For the Year	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
<u>TANGIBLE</u>								
Air Conditioners	1.04	-	1.04	0.96	0.02	0.99	0.05	0.08
Furniture & Fixtures	1.60	-	1.60	1.13	0.05	1.18	0.42	0.47
Office Equipments	1.71	0.06	1.77	1.29	0.12	1.41	0.36	0.42
Computer- Hardwares	0.78	-	0.78	0.70	-	0.70	0.08	0.08
Total	5.13	0.06	5.19	4.08	0.19	4.28	0.91	1.05

<i>Previous Year Figures</i>								
<u>PARTICULARS</u>	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2023	Additions/ (Deduction)	As at 31.03.2024	Upto 31.03.2023	For the Year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
<u>TANGIBLE</u>								
Air Conditioners	1.04	-	1.04	0.90	0.06	0.96	0.08	0.14
Furniture & Fixtures	1.60	-	1.60	1.05	0.07	1.13	0.47	0.55
Office Equipments	1.57	0.14	1.71	1.12	0.17	1.29	0.42	0.45
Computer- Hardwares	0.78	-	0.78	0.70	-	0.70	0.08	0.08
Total	4.99	0.14	5.13	3.77	0.31	4.08	1.05	1.21

4.3 LEASED ASSET

<u>Particulars</u>	<u>GROSS BLOCK</u>			<u>AMORTIZATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2024	Addition/ (Deduction)	As at 31.03.2025	Upto 31.03.2024	For the Year	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
<u>Right to use</u>								
Office Premises	2.66	-	2.66	0.59	0.09	0.68	1.97	2.06
Total	2.66	-	2.66	0.59	0.09	0.68	1.97	2.06

<i>Previous Year Figures</i>								
<u>Particulars</u>	<u>GROSS BLOCK</u>			<u>AMORTIZATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2023	Addition/ (Deduction)	As at 31.03.2024	Upto 31.03.2023	For the Year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
<u>Right to use</u>								
Office Premises	2.66	-	2.66	0.51	0.09	0.59	2.06	2.15
Total	2.66	-	2.66	0.51	0.09	0.59	2.06	2.15

Notes to Financial Statements (Contd.)*(₹ in lacs, except as otherwise stated)***AS AT
31.03.2025****AS AT
31.03.2024****7 EQUITY****7.1 EQUITY SHARE CAPITAL**Authorised :

2000000 Equity shares of `10/- each

200.00**200.00**Issued, Subscribed and Paid up :

1100000 Equity shares of `10/- each fully paid up

110.00**110.00****a) Details of shareholders holding more than 5% of the Equity Shares in the company:**

Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
	Nos.	% holding	Nos.	% holding
Swift Builders Private Limited	4,50,000	40.91%	4,50,000	40.91%
Crickxon Trade & Exports Private Limited	1,76,350	16.03%	1,76,350	16.03%
Aakansha Electronics Private Limited	1,00,000	9.09%	1,00,000	9.09%
Bandana Sangeet Paper Private Limited	1,00,000	9.09%	1,00,000	9.09%
Ellora Traders Limited	80,000	7.27%	80,000	7.27%

b) Details of equity shares held by promoters at the end of the year :

Name of Promoter	As at 31.03.2025			As at 31.03.2024		
	Nos.	% of Holding	% Change during the year	Nos.	% of Holding	% Change during the year
Swift Builders Private Limited	4,50,000	40.91%	-	4,50,000	40.91%	-
Crickxon Trade & Exports Private Limited	1,76,350	16.03%	-	1,76,350	16.03%	-
Santosh Kumar Bagrodia	12,350	1.12%	-	12,350	1.12%	-
Pushpa Bagrodia	10,150	0.92%	-	10,150	0.92%	-
Puneet Bagrodia	14,900	1.35%	-	14,900	1.35%	-
Sudha Bagrodia	10,200	0.93%	-	10,200	0.93%	-
Total	6,73,950	61.27%		6,73,950	61.27%	

c) Term/Rights attached to Equity Shares:

The company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays Dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

*(₹ in lacs)***AS AT
31.03.2025****AS AT
31.03.2024****7.2 OTHER EQUITY****Reserve Fund- (As per RBI Guidelines)**

Balance as per last Account

31.60

31.27

Add: Transfer From Profit & loss Statement

-

0.33

31.60**31.60****b) Retained Earnings****General Reserve****250.00****250.00****Surplus/(Deficit) in the Statement of Profit and Loss**

Balance as per last Account

122.19

120.90

Add: Profit/(Loss) for the year

(3.47)

1.63

Add: Transfer from Equity Investment Reserve upon realisation

0.05

-

Less: Transfer (to)/from Contingent Provision against Standard Assets

0.48

(0.01)

Less: Transfer to Reserve Fund

-

(0.33)

119.26**122.19****Total Retained Earnings****369.26****372.19**

Notes to Financial Statements (Contd.)

	AS AT 31.03.2025	(₹ in lacs) AS AT 31.03.2024
c) Equity Investment Reserve		
As per last Account	735.08	699.53
Changes in fair value of equity instruments	851.04	35.55
Less: Transfer to Retained Earnings upon realisation	-0.05	-
	1,586.07	735.08
TOTAL	1,986.93	1,138.88

Nature of Reserves:**Reserve Fund- (As per RBI guidelines)**

Reserve Fund represents a statutory provision created as per the RBI guidelines applicable for NBFCs.

General Reserve

General reserve is used from time to time transfer of profits from surplus in statement of Profit and Loss for appropriation purposes.

Equity Investment Reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity & other financial instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those assets have been disposed off.

Notes to Financial Statements (Contd.)

- (i) The major components of tax expense for the years ended 31 March 2025 and 31 March 2024 are:

	<i>(₹ in lacs)</i>	
	2024 - 2025	2023 - 2024
Current Tax:		
Current tax expenses for current year	-	-
Current tax expenses pertaining to prior periods	0.31	0.003
	<u>0.31</u>	<u>0.003</u>
Deferred tax obligations	(2.12)	0.32
Total tax expense reported in the statement of profit or loss	<u>(1.81)</u>	<u>0.33</u>

- (ii) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expenses reported in statement of profit and loss is as follows:

	2024 - 2025	2023 - 2024
Profit before income taxes	(5.28)	1.86
At statutory income tax rate	26.00%	26.00%
Expected Income Tax expenses	-	-
Tax effects of adjustments to reconcile expected income tax expense to reported income tax expense		
Tax expenses pertaining to prior periods	0.31	0.003
Total Income Tax expenses	<u>0.31</u>	<u>0.003</u>

- (iii)

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2025 is as follows:

Particulars	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax (Assets)/Liabilities in relation to:				
- Depreciation on Property, Plant and Equipment and Lease Assets	(0.22)	(0.08)	-	(0.30)
- Financial Instruments measured at Fair Value	129.94	-	144.99	274.93
- Employee Benefits- Gratuity	(3.16)	0.20	-	(2.97)
- Unabsorbed Losses	(12.72)	(2.24)	-	(14.96)
Net Deferred Tax (Assets)/Liabilities	113.83	(2.12)	144.99	256.70

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2024 is as follows:

Particulars	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax (Assets)/Liabilities in relation to:				
- Depreciation on Property, Plant and Equipment and Lease Assets	(0.46)	0.24	-	(0.22)
- Financial Instruments measured at Fair Value	121.95	-	7.99	129.94
- Employee Benefits- Gratuity	(3.79)	0.63	-	(3.16)
- Unabsorbed Losses	(12.18)	(0.54)	-	(12.72)
Net Deferred Tax (Assets)/Liabilities	105.52	0.32	7.99	113.83

Notes to Financial Statements (Contd.)**13 EARNINGS PER SHARE**

The earning per share has been calculated as specified in Ind-AS-33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below:

For Calculating Basic & Diluted earnings per share:	2024-2025	2023-2024
a) Profit/(loss) attributable to Equity holders of the Company (<i>₹ in lacs</i>)	(3.47)	1.63
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos.)	11.00	11.00
c) Basic & Diluted EPS (a/b)	(0.32)	0.15

14 FINANCIAL INSTRUMENTS**14.1 Financial Instruments by category**

The carrying value of financial instruments by categories as on 31st March, 2025 are as follows:

(₹ in Lacs)						
Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
<u>Financial Assets</u>						
Cash & Cash Equivalents	3.1	-	-	1.15	1.15	1.15
Other Receivables	3.2.1	-	-	7.51	7.51	7.51
Loans	3.3	-	-	128.35	128.35	128.35
Investments						
- Equity & Other Instruments	3.4	-	2,173.20	62.13	2,235.33	2,235.33
Other financial assets	3.5	-	-	19.11	19.11	19.11
Total Financial Assets		-	2,173.20	218.25	2,391.45	2,391.45
<u>Financial Liabilities</u>						
Deposits	5.1	-	-	0.26	0.26	0.26
Other financial liabilities	5.2	-	-	30.70	30.70	30.70
Total Financial Liabilities		-	-	30.96	30.96	30.96

The carrying value of financial instruments by categories as on 31st March, 2024 are as follows:

(₹ in Lacs)						
Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
<u>Financial Assets</u>						
Cash & Cash Equivalents	3.1	-	-	1.64	1.64	1.64
Other Receivables	3.2.1	-	-	5.16	5.16	5.16
Loans	3.3	-	-	200.87	200.87	200.87
Investments						
- Equity & Other Instruments	3.4	-	1,083.85	62.13	1,145.97	1,145.97
Other financial assets	3.5	-	-	20.32	20.32	20.32
Total Financial Assets		-	1,083.85	290.10	1,373.95	1,373.95
<u>Financial Liabilities</u>						
Deposits	5.1	-	-	0.26	0.26	0.26
Other financial liabilities	5.2	-	-	3.70	3.70	3.70
Total Financial Liabilities		-	-	3.96	3.96	3.96

Notes to Financial Statements (Contd.)

Management estimations and assumptions

a) The management assessed that cash and cash equivalents and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

(i) The fair values of the quoted shares are based on price quotations at the reporting date.

(ii) The fair values of the unquoted equity shares have been determined based on the last audited financial statements and have used Net Asset Value approach for determining the fair values.

14.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

(₹ in Lacs)

(A) In Rupee)					
Particulars	Note Reference	Fair value measurement at end of the reporting period/year using			
		Level 1	Level 2	Level 3	Total
As on 31st March, 2025					
<u>Financial Assets</u>					
Equity & Other Instruments	3.4	-	-	2,235.33	2,235.33
As on 31st March, 2024					
<u>Financial Assets</u>					
Equity & Other Instruments	3.4	-	-	1,145.97	1,145.97

Level 1: Quoted Prices in active markets for identical assets or liabilities

Level 2 : 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 for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

14.3 Financial Risk Management

The Company's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The senior management of the company oversees the management of these risks. The management has additional oversight in the area of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

Notes to Financial Statements (Contd.)

15 RELATED PARTY TRANSACTIONS

Related parties and transactions with them as specified in the Ind-AS 24 on “Related Parties Disclosures” prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) **Related Parties**

Particulars		
(i) Enterprises where control exists		Relationship
Kredo Commercial Limited		Subsidiary Company
Kredo Venture Limited		Subsidiary Company
Kredo Developers Limited		Subsidiary Company
Siddhipriya Vincom Private Limited		Subsidiary Company (Indirect)
(ii) Associates & Joint Ventures		Relationship
Mannabarie Tea Company Limited		Associate Company
Swift Builders Private Limited		Investee Co. is an Associate Company
(iii) Individual owning an interest in the voting power of the company and their relatives		NA
(iv) Key Management Personnel and their relatives		Relationship
Megha Kapoor(resigned)		Company Secretary
Punam Sharma (Resigned on 31.01.2025)		Company Secretary
K.K Dujari		Director cum Chief Financial Officer
Ramawatar Lohia		Director cum Chief Financial Officer
(v) Enterprises over which any person referred in (iii) or (iv) is able to		NA

(₹ in Lacs)

Nature of Transactions	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives
Income				
Interest on Loan	14.13	-	18.01	-
Rent	0.90	-	0.90	-
Expenses				
Salary & Bonus	-	12.26	-	9.74
Balance at Year End				
Amount Receivable				
- Loan	119.74	-	192.28	-
- Other Receivable	0.18	-	0.38	-
Amount Payable				
- Salary & Bonus Payable	-	0.56	-	1.09
- Deposit	0.26	-	0.26	-

Notes to Financial Statements (Contd.)**16 SEGMENT INFORMATION**

In accordance with Indian Accounting Standard 108 "Operating Segments" prescribed by Companies (Accounting Standards) Rules, 2015, the company has determined its primary business segments as 'Investment & Financing'. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

17 Lease:

i) The Company's lease asset primarily consist of right to use the office premises. Effective from April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method.

ii) Following is carrying value of right of use assets recognised on the date of transition and the movements thereof during the year ended March 31, 2025:

Particulars	(₹ in lacs)	
	Right to use Office Premises	Total
Balance as at March 31, 2023	2.15	2.15
Add: Additions during the year	-	-
Less: Amortization during the year	0.09	0.09
Balance as at March 31, 2024	2.06	2.06
Add: Additions during the year	-	-
Less: Amortization during the year	0.09	0.09
Balance as at March 31, 2025	1.97	1.97

iii) The Company do not have any lease liability against the lease asset as the right to use the office premises was acquired upon lumpsum payment of lease consideration at the commencement of lease.

Notes to Financial Statements (Contd.)

- 18 a) Particulars as required in terms of Paragraph 19 of Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is as per Annexure I.
b) Information pursuant to circular DOR.ACC.REC.No.20/21.04.018/2022-23 dated. 19.04.2022 on "Disclosures in Financial Statements - Notes to Accounts of NBFCs" are given in "Annexure - II".

19 Contingent Liability

Contingent liability (not provided) in respect of Corporate Guarantee in favour of ICICI Bank against borrowings of ₹ 2.55 crores availed by M/s Mannabarie Tea Company Limited (Associate Co.).

20 Ratios:

The following are analytical ratios for the year ended 31.03.2025 and 31.03.2024 along with variances, disclosed as required in terms of the Schedule III to the Companies Act, 2013, as amended:

Sl. no	Particulars	31.03.2025	31.03.2024
a)	Capital Adequacy Ratio	N.A	N.A
b)	Tier- I Capital Ratio	N.A	N.A
c)	Tier- II Capital Ratio	N.A	N.A
d)	Liquidity Coverage Ratio	N.A	N.A

- 21 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2025.

22 Other Statutory Information :

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) 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
- (vi) 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,
- (vii) The Company have not 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).

- 23 a) Previous year figures above are given in brackets
b) Previous year figure have been regrouped rearranged, wherever found necessary

Signature to Note "1 to 23"**For B. Chhawchharia & Co.**

Chartered Accountants
Firm Registration No. 305123E

Sd/-
Ramawatar Lohia
(Director cum
Chief Executive Officer)
DIN: 00486838

Sd/-
G.L. Seksaria
(Director)
DIN: 00486852

Akshat Jain

Partner
Membership No. 313623
Place : Kolkata
Date : 30th May, 2025
UDIN: 25313623BMMBOB5334

Sd/-
K.K. Dujari
(Director cum Chief
Financial Officer)
DIN: 01060908

Winsome Holdings & Investments Limited

Annexure To Note- 18

Schedule to the Balance Sheet of a Non-Banking Financial Company (as required in terms of Paragraph 19 of Non- Systemically Important Non- Deposit taking Company (Reserve Bank) Directions, 2016)

(Rs. In Lacs)

Sl. No.	Particulars		
	<u>Liabilities Side:</u>	Amount Outstanding	Amount overdue
1	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured		
	: Unsecured	NIL	NIL
	(Other than failing within the meaning of public	NIL	NIL
	(b) Deferred Credits		
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans & borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (Specify Nature)	NIL	NIL
	<u>Assets Side:</u>		
		Amount outstanding	
(2)	<u>Break-up of Loans and Advances including bills receivables [Other than those included in (4) below]:</u>		
	(a) Secured	NIL	
	(b) <u>Unsecured</u>	155.14 lacs	
(3)	Break-up of Leased Asset and stock on hire and other assets loans counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financials Lease	NIL	
	(b) Operating Lease	NIL	
	(ii) stock on hire including hire charges under sundry debtors:		
	(a) assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Other Loans counting towards AFC activities:		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	<u>Break-up of Investments:</u>		
	<u>Current Investments:</u>		
	1. <u>Quoted</u>		
	(i) Shares: (a) Equity		
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	

	iii) Units of mutual funds	NIL		
	(iv) Government Securities	NIL		
	(v) Others (please specify)	NIL		
	2. <u>Unquoted:</u>			
	(i) Shares: (a) Equity	NIL		
	(b) Preference	NIL		
	(ii) Debentures and Bonds	NIL		
	(iii) Units of mutual funds	NIL		
	(iv) Government Securities	NIL		
	(v) Others	NIL		
	<u>Long Term Investments:</u>			
	1. <u>Quoted:</u>			NIL
	(i) Shares: (a) Equity	NIL		
	(b) Preference	NIL		
	(ii) Debentures and Bonds	NIL		
(iii) Units of mutual funds	NIL			
(iv) Government Securities	NIL			
(v) Others (Please specify)	NIL			
2. <u>Unquoted</u> (*)		308.74		
(i) Shares: (a) Equity	50.13			
(b) Preference	NIL			
(ii) Debentures and Bonds	NIL			
(iii) Units of mutual funds	NIL			
(iv) Government Securities	NIL			
(v) Others (please specify)	NIL			
(*) Exclude unrealised gains in accordance with RBI's guidance on implementation of Ind-AS vide notification dated 13th March, 2020.				
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above:			
Category		Amount net of provisions		
		Secured	Unsecure	Total
1. Related Parties				
(a) Subsidiaries		NIL	NIL	NIL
(b) Companies in the same group		NIL	119.74	119.74
(c) Other related parties		NIL	NIL	NIL
2. Other than related parties		NIL	18.09	18.09
Total		NIL	137.83	137.83

(6)

Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	12.86	12.86
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	252.88	252.88
Total (*)	265.74	265.74

(*) Exclude unrealised gains in accordance with RBI’s guidance on implementation of Ind-AS vide circular dated 13th March, 2020.

(7)

Other information	
Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	
(a) Related parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debt	NIL

WINSOME HOLDINGS & INVESTMENTS LIMITED
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.

Annxure to the Balance Sheet of a Non Banking Financial Company as on 31.03.2025 (Annexure -II(A))

(Amounts in INR Lakhs unless otherwise Stated)

A) Exposure

1) Exposure to Real Estate Sector Market

Particulars	2024-25	2023-24
i) Direct Exposure		
a) Residential Mortgages -	-	-
b) Commercial Real Estate -	-	-
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund Based and non fund based exposures on National Housing Bank and Housing Finance Companies	-	-
Total Exposure to Real Estate Sector	-	-

2) Exposure to Capital Market

Particulars	2024-25	2023-24
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	2,231.31	1,141.95
ii) Advances against shares/bonds/debentures or other securities or not to clean basis to individual for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) Bridge loans to companies against expected equity flows/issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stockbrokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:	-	-
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	-	-
Total exposure to capital market	2,231.31	1,141.95

3) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off- balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off- balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
Manufacturing Industry	119.74	-	-	192.28	-	-
Total of Industry (i)	119.74	-	-	192.28	-	-
3. Services	-	-	-	-	-	-
Hotel Industry	16.54	7.93	47.95%	16.51	7.93	48.02%
Total of Services (i)	16.54	7.93	47.95%	16.51	7.93	48.02%
4. Personal Loans	-	-	-	-	-	-
i)						

Total of Personal Loans (i)						
5. Others, if any (please specify)						
Unsecured Loans to related concerns	-	-	-	-	-	-
Total of Others	-	-	-	-	-	-
Total of Sectoral Exposures	136.28	7.93	5.82%	208.80	7.93	3.80%
4) Intra-group exposure						
Particulars					Current Year	Previous Year
i) Total amount of intra-group exposures					1,181.58	1,182.11
ii) Total amount of top 20 intra-group exposures					1,181.58	1,182.11
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers					49.99%	87.52%
5) Unhedged foreign currency exposure					Nil	

Annexure - II(B)

(Amounts in INR Lakhs unless otherwise Stated)

6) Related Party Disclosure

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/Joint ventures		Key Management Personnel				Relatives of Key Management Personnel				Others		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Director		Other than Director		Relative of Director		Other than Director		Current year	Previous year	Current year	Previous year
							Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year				
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances:																		
Maximun during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	195.23	200.87	195.23	200.87
Outstanding balance standing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	128.35	200.87	128.35	200.87
Investments	-	-	67.40	67.66	43.00	43.00	-	-	-	-	-	-	-	-	934.89	862.65	1,045.29	973.31
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.94	18.80	14.94	18.80
Others																		
Salary Paid	-	-	-	-	-	-	-	-	12.26	9.74	-	-	-	-	-	-	12.26	9.74

7) Disclosure of Complaints

1)Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

Not Applicable

2)Top five grounds of complaints received by the NBFCs from customers

Not Applicable

WINSOME HOLDINGS & INVESTMENTS LIMITED
28/1 SHAKESPEARE SARANI
KOLKATA 700 017

ASSESSMENT YEAR 2025 - 2026
FINANCIAL YEAR 2024 - 2025

PAN AAACW5352N

COMPUTATION OF TOTAL INCOME

₹

INCOME FROM BUSINESS/PROFESSION

Net profit/(loss) as per Statement of Profit & Loss for the year ended 31st March 2024				(5,27,737)
Add: Depreciation as per Companies Act, 2014		28,249		
Bonus Payable - 43B		73,161		
Leave Pay - 43B		24,160		
Provision for Gratuity		(75,427)		
Property Tax (Treated Separately)		45,588		
Professional Tax (Director)		2,000		
Donation		-		97,731
				(4,30,006)
Less: Depreciation as per I.T Act, 1961		60,438		
Gratuity Paid		1,77,346		
Profit on Sale of Investment		13,995		
Rent (Treated Separately)		2,70,000		
Bonus Payable - 43B		38,478		
Leave Pay - 43B		-		5,60,257
Business Income/(Loss)				(9,90,263)

INCOME FROM CAPITAL GAINS

Sale Consideration (Higher of)				
Actual Sale Consideration	15000			
FMV as per 11UA	41483	41483		
Less: Cost of Acquisition		1005		40478

INCOME FROM HOUSE PROPERTY

Rent		2,70,000		
Less: Property Tax		45,588		
		2,24,412		
Less: Standard Deduction @30%		(67,324)		1,57,088
GROSS TOTAL INCOME/(LOSS)				(7,92,697)
TOTAL INCOME/(LOSS)				(7,92,697)
ROUNDED OFF				(7,92,700)

CALCULATION OF TAX :

Income Tax @ 25%				-
Add: Education Cess & Secondary Higher Education Cess and health cess @ 4%				-
		TAX (A)		-
Less: Prepaid Taxes :				
- Tax Deducted at Source				1,55,395
Hence, Payable/ (Refundable)				(1,55,395)

Losses to be carried forward

	<u>Amount</u>
Unabsorbed Business Loss- A.Y-17-18	9,27,982
Unabsorbed Business Loss- A.Y 19-20	6,85,612
Unabsorbed Depreciation- A.Y 20-21	1,12,064
Unabsorbed Depreciation- A.Y 21-22	1,00,964
Unabsorbed Depreciation- A.Y 22-23	93,188
Unabsorbed Depreciation- A.Y 23-24	78,931
Unabsorbed Depreciation- A.Y 24-25	68,918
Unabsorbed Depreciation- A.Y 25-26	60,438
Unabsorbed Business Loss- A.Y 20-21	17,14,036
Unabsorbed Business Loss- A.Y 21-22	49,758
Unabsorbed Business Loss- A.Y 22-23	3,39,114
Unabsorbed Business Loss- A.Y 23-24	5,83,561
Unabsorbed Business Loss- A.Y 24-25	2,08,634
Unabsorbed Business Loss- A.Y 25-26	7,32,259
	<u>57,55,459</u>

Tax Option u/s 115BAA - 22% Tax Option not exercised in view of losses.

WINSOME HOLDINGS & INVESTMENTS LIMITED

ASSESSMENT YEAR 2025 - 2026

FINANCIAL YEAR 2024 - 2025

Calculation of depreciation as per Income Tax Act

Block	Date of Purchase	Rate of depreciation	w.d.v. opening	Additions		Deductions	Total	Depreciation for the year	w.d.v. closing
				more than 180 days	less than 180 days				
<u>Computers</u>									
-Opening		40%	3,556	-	-	-	3,556	1,422	2,134
			3,556	-	-	-	3,556	1,422	2,134
<u>Plant & Machinery</u>									
-Opening		15%	2,54,684	5,900	-	-	2,60,584	39,088	2,21,496
			2,54,684	5,900	-	-	2,60,584	39,088	2,21,496
					-				
<u>Furniture & Fixtures</u>									
-Opening		10%	1,99,282	-	-	-	1,99,282	19,928	1,79,354
			-	-	-	-	-	-	-
			1,99,282	-	-	-	1,99,282	19,928	1,79,354
			4,57,522	5,900	-	-	4,63,422	60,438	4,02,984

WINSOME HOLDINGS & INVESTMENTS LIMITED
DETAILS OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2025

BALANCE SHEET ITEMS							
Particulars	As at	Ind- AS Adjustments		As at	As at	Ind- AS Adjustments	As at
	31.03.2025			31.03.2025	31.03.2024		31.03.2024
	(Ind-AS)	Dr.	Cr.		(Ind-AS)	Dr.	Cr.
FINANCIAL ASSETS							
CASH & CASH EQUIVALENTS							
Cash on Hand	8,044.78	-	-	8,044.78	19,985.00	-	19,985.00
Cash at Delhi - B/f	51,502.00	-	-	51,502.00	51,502.00	-	51,502.00
Petty Cash	-	-	-	-	1,004.78	-	1,004.78
	59,546.78			59,546.78	72,491.78		72,491.78
BALANCE WITH SCHEDULED BANKS							
IN CURRENT ACCOUNT							
- Allahbad Bank, Elgin Road	14,700.00	-	-	14,700.00	14,793.75	-	14,793.75
- HDFC Bank, Central Plaza -B/f	-	-	-	-	38,923.60	-	38,923.60
- ICICI Bank	41,086.26	-	-	41,086.26	37,554.67	-	37,554.67
	55,786.26			55,786.26	91,272.02		91,272.02
OTHER RECEIVABLES							
Manabarrie Tea Co. Limited - Rent	17,500.00	-	-	17,500.00	37,500.00	-	37,500.00
Crickxon Trade & Exports Private Limited- Rent, Service Charges, etc	6,73,274.00	-	-	6,73,274.00	4,18,015.00	-	4,18,015.00
Whispering Resorts Private Limited - Rent, Service Charges, etc	60,000.00	-	-	60,000.00	60,000.00	-	60,000.00
	7,50,774.00			7,50,774.00	5,15,515.00		5,15,515.00
	7,50,774.00			7,50,774.00	5,15,515.00		5,15,515.00
Loans							
To Related Party							
- Manabarrie Tea Co. Limited	1,19,74,467.00	-	-	1,19,74,467.00	1,92,28,215.00	-	1,92,28,215.00
To Others							
- Headstart International Private Limited	7,93,030.30	-	-	7,93,030.30	7,93,030.30	-	7,93,030.30
- IOTA Hotels Private Limited	8,60,726.00	-	-	8,60,726.00	8,58,338.00	-	8,58,338.00
	16,53,756.30			16,53,756.30	16,51,368.30		16,51,368.30
Less: Provision for Doubtful:							
- Headstart International Private Limited	7,93,030.00	-	-	7,93,030.00	7,93,030.30	-	7,93,030.30
	1,28,35,193.30			1,28,35,193.30	2,00,86,553.00		2,00,86,553.00
NON CURRENT INVESTMENTS							
- In Equity Shares							
In an Associate Company: Quoted							
Manabarrie Tea Co. Limited	43,00,000.00	-	-	43,00,000.00	43,00,000.00	-	43,00,000.00
In Subsidiary Companies: Unquoted							
Kredo Commercial Limited	4,00,000.00	-	-	4,00,000.00	4,00,000.00	-	4,00,000.00
Kredo Developers Limited	4,00,000.00	-	-	4,00,000.00	4,00,000.00	-	4,00,000.00
Kredo Venture Limited	4,00,000.00	-	-	4,00,000.00	4,00,000.00	-	4,00,000.00
In Other Companies: Unquoted							
Whispering Resorts Private Limited (including 23982 bonus shares)	9,04,87,564.00	71,66,541.67		8,33,21,022.33	8,33,21,022.33	51,60,499.52	7,81,60,522.81
Swift Builders Limited	30,01,500.00	57,500.00		29,44,000.00	29,44,000.00	5,81,981.87	23,62,018.13

Particulars	As at 31.03.2025 (Ind-AS)		Ind- AS Adjustments		As at 31.03.2025		As at 31.03.2024 (Ind-AS)		Ind- AS Adjustments		As at 31.03.2024	
			Dr.	Cr.					Dr.	Cr.		
Head Start International Private Limited	3,10,775.00				3,10,775.00		3,10,775.00				3,10,775.00	
Siddhi Priya Vincom Private Limited	55,40,400.00	25,992.00			55,66,392.00		55,66,392.00		5,35,484.19		61,01,876.19	
Crickxon Trade & Exports Private Limited	11,82,90,621.00	9,24,04,476.00			2,58,86,145.00		1,65,53,250.00		8,52,816.92		1,74,06,066.92	
<u>- In Preference Shares</u>												
Paradise Infranirman Consultants Private Limited	50,12,500.00				50,12,500.00		50,12,500.00				50,12,500.00	
	22,81,43,360.00				12,85,40,834.33		11,92,07,939.33				11,48,53,759.06	
<u>Less: Provision for Dimintution in Value</u>												
Head Start International Private Limited	(3,10,775.00)	-	-		(3,10,775.00)		(3,10,775.00)		-	-	(3,10,775.00)	
Manabarrie Tea Co. Limited	(43,00,000.00)	-	-		(43,00,000.00)		(43,00,000.00)		-	-	(43,00,000.00)	
	(46,10,775.00)				(46,10,775.00)		(46,10,775.00)				(46,10,775.00)	
	22,35,32,585.00				12,39,30,059.33		11,45,97,164.33				11,02,42,984.06	
Total Investments	22,35,32,585.00				12,39,30,059.33		11,45,97,164.33				11,02,42,984.06	
OTHER FINANCIAL ASSETS												
<u>Security Deposits</u>												
- CESC (Electricity) - B/f	7,462.22	-	-		7,462.22		7,013.42		-	-	7,013.42	
- Cylinder - B/f	3,550.00	-	-		3,550.00		3,550.00		-	-	3,550.00	
- Jiwan Service Station (Refundable)- B/f	10,000.00	-	-		10,000.00		10,000.00		-	-	10,000.00	
- Telephone- B/f	9,000.00	-	-		9,000.00		9,000.00		-	-	9,000.00	
	30,012.22				30,012.22		29,563.42				29,563.42	
<u>Advance Recoverable in Cash or in Kind or for value to be received</u>												
- Pragati Enterprise - B/f	5,00,000.00	-	-		5,00,000.00		5,00,000.00		-	-	5,00,000.00	
- Staff Advance	-	-	-		-		-		-	-	-	
- Babulal Sasml	-	-	-		-		-		-	-	-	
- K.K.Dujari (B/f) - CFO	2,00,000.00	-	-		2,00,000.00		2,00,000.00		-	-	2,00,000.00	
- R.A.Lohia (B/f) - CEO	7,23,640.00	-	-		7,23,640.00		8,43,640.00		-	-	8,43,640.00	
- R.N.Choudhary (B/f)	35,760.00	-	-		35,760.00		35,760.00		-	-	35,760.00	
- Ravi Shankar	4,21,500.00	-	-		4,21,500.00		3,98,500.00		-	-	3,98,500.00	
- Uma Pada Roy	-	-	-		-		24,100.00		-	-	24,100.00	
	18,80,900.00				18,80,900.00		20,02,000.00				20,02,000.00	
CURRENT TAX ASSETS												
<u>Taxation Advance & Refundable</u>												
<u>Tax Deducted At Source</u>												
Assessment Year 2024-25							1,94,540.00				1,94,540	
Assessment Year 2025-26							-				-	
<u>- On Interest on Loan</u>												
- Mannabarrie Tea Co. Limited	1,41,250.00				1,41,250.00							
- IOTA Hotels Private Limited	8,145.00				8,145.00							
<u>- On Service Charges</u>												
- From Crickxon Trade & Exports Private Limited	6,000.00				6,000.00							
	1,55,395.00				1,55,395.00		1,94,540.00				1,94,540.00	
[I]	1,55,395.00				1,55,395.00		1,94,540.00				1,94,540.00	
<u>Provision For Taxation</u>												
Assessment Year 2025-26	-	-	-		-		-		-	-	-	
[I-II]	1,55,395.00				1,55,395.00		1,94,540.00				1,94,540.00	
OTHER FINANCIAL ASSETS												
<u>Prepaid Expenses</u>												
- Prepaid Expense (Licence Fees)	-	-	-		-		11,800.00		-	-	11,800.00	
- Prepaid Expense (fire Insurance)	6,815.00	-	-		6,815.00		12,220.00		-	-	12,220.00	
	6,815.00				6,815.00		24,020.00				24,020.00	
<u>Other Advances</u>												
- R T Fire Safety & Solutions (Fire System Installation)-B/f	25,000.00	-	-		25,000.00		25,000.00		-	-	25,000.00	
- R.K. Enterprise	22,184.00				22,184.00		22,184.00				22,184.00	
	47,184.00				47,184.00		47,184.00				47,184.00	
	53,999.00				53,999.00		71,204.00				71,204.00	
PROPERTY, PLANT & EQUIPMENT												
<u>Tangible</u>												
- Air Conditioner	5,425.00	-	2,440.00		7,865.00		7,617.00		-	-	7,617.00	
- Furniture & Fixtures	42,530.68	-	5,091.00		47,621.68		47,213.00		-	-	47,213.00	
- Office Equipments	35,337.72	-	11,881.00		47,218.72		41,975.41		-	-	41,975.41	
- Computer	7,911.56	-	-		7,911.56		7,911.55		-	-	7,911.55	
	91,204.96	-	19,412.00		1,10,616.96		1,04,716.96				1,04,716.96	

Particulars	As at 31.03.2025 (Ind-AS)	Ind- AS Adjustments		As at 31.03.2025	As at 31.03.2024 (Ind-AS)	Ind- AS Adjustments		As at 31.03.2024
		Dr.	Cr.			Dr.	Cr.	
LEASED ASSETS								
Right- to- use Assets								
- Office Premises	1,97,411.00	-	-	1,97,411.00	2,06,248.00	-	-	2,06,248.00
FINANCIAL LIABILITIES								
OTHER FINANCIAL LIABILITIES								
Security Deposits								
Manabarrie Tea Co. Limited - B/f	26,000.00	-	-	26,000.00	26,000.00	-	-	26,000.00
	26,000.00			26,000.00	26,000.00			26,000.00
Outstanding Liabilities								
For Expenses								
- Advance against sale of shares-Mukul Agarwal	8,60,000.00			8,60,000.00				
- Advance against sale of shares-Sanjay Agarwal	17,60,500.00			17,60,500.00				
- Bonus Payable	93,733.00			93,733.00	59,050.00			59,050.00
- Salary	79,060.00	-	-	79,060.00	78,627.00	-	-	78,627.00
- Leave Pay	47,313.00			47,313.00	23,153.00			23,153.00
- Gratuity Payable	34,529.00			34,529.00				
- Share Maintenance Charges Payable (ABS Consultants)	12,570.00	-	-	12,570.00	1,770.00	-	-	1,770.00
- Advertisement Charges Payable (Radiant Advertising)	-	-	-	-	2,184.00	-	-	2,184.00
- Ganga Jamuna Flat Association (Maintenance payable)	19,789.00	-	-	19,789.00	19,789.00	-	-	19,789.00
- Office Maintenance Charges Payable	12,870.00	-	-	12,870.00	13,000.00	-	-	13,000.00
- Electricity Payable (CESC)	18,140.00	-	-	18,140.00	17,169.87	-	-	17,169.87
- Professional fees Payable (BCCO Advisors Limited)	11,800.00	-	-	11,800.00	-	-	-	-
- Audit Fee Payable (B.Chhawchharia & Co.)	1,12,860.00	-	-	1,12,860.00	1,29,220.00	-	-	1,29,220.00
-MD Akram (Electricity Charges Payable)	3,300.00	-	-	3,300.00	3,300.00	-	-	3,300.00
-Plants and Flower Boutique	1,000.00	-	-	1,000.00	1,960.00			1,960.00
-MSk Solution	1,408.00			1,408.00	2,020.00			2,020.00
- RK Enterprise	-			-	11,800.00			11,800.00
- Planet Communication	968.00			968.00	968.00			968.00
- Sundarlal Agarwal	-			-	6,060.00			6,060.00
	30,69,840.00			30,69,840.00	3,70,070.87			3,70,070.87
OTHER NON- FINANCIAL LIABILITIES								
Statutory Dues								
Tax Deducted at Source (Cr)								
A/Y- 2024-25					8,030.00			8,030.00
A/Y- 2025-26								
Gobindo Daptari (194C)	130.00			130.00				
B.Chhawchharia & Co.(Audit Fee)- 194J	9,250.00			9,250.00				
B.Chhawchharia & Co.(Other Services)- 194J	1,200.00			1,200.00				
Abs Consultants	1,000.00			1,000.00				
	11,580.00			11,580.00	8,030.00			8,030.00
	30,81,420.00			30,81,420.00	3,78,100.87			3,78,100.87

Particulars	As at 31.03.2025 (Ind-AS)	Ind- AS Adjustments		As at 31.03.2025	As at 31.03.2024 (Ind-AS)	Ind- AS Adjustments		As at 31.03.2024
		Dr.	Cr.			Dr.	Cr.	
SHORT TERM PROVISIONS								
Contingent provision for Standard Assets								
Short Term Loans & Advances: Loan	1,28,35,193.30	-	-	1,28,35,193.30	2,00,86,553.00	-	-	2,00,86,553.00
Rate of Provision	0.25%			0.25%	0.40%			0.40%
	32,088.00			32,088.00	80,347.52			80,347.52
Provision for Employee Benefits								
Gratuity	11,40,750.00	75,427.00	-	12,16,177.00	12,16,177.00	2,41,420.00	-	14,57,597.00
	11,72,838.00			12,48,265.00	12,96,524.52			15,37,944.52
DEFERRED TAX LIABILITIES (NET)								
- Depreciation on Property, Plant and Equipment	(29,736.00)	(7,631.17)		(22,104.83)	(22,104.83)	23,771.63		(45,876.46)
- Financial Instruments measured at Fair Value	2,74,92,883.00	1,44,98,902.00		1,29,93,981.00	1,29,93,981.00	7,98,688.05		1,21,95,292.95
- Employee Benefit- Gratuity	(2,96,595.00)	19,611.00		(3,16,206.00)	(3,16,206.00)	62,768.44		(3,78,974.44)
- Unabsorbed Losses	(14,96,419.00)	(2,24,019.71)		(12,72,399.29)	(12,72,399.29)	(54,245.07)		(12,18,154.22)
	2,56,70,133.00			1,13,83,270.88	1,13,83,270.88			1,05,52,287.82
EQUITY								
SHARE CAPITAL								
Equity Share Capital	1,10,00,000.00	-	-	1,10,00,000.00	1,10,00,000.00	-	-	1,10,00,000.00
RESERVE AND SURPLUS								
Profit & Loss Account	1,22,19,221.18	-	-	1,22,19,221.18	1,20,89,568.18	-	-	1,20,89,568.18
General Reserve	2,50,00,000.00			2,50,00,000.00	2,50,00,000.00	-	-	2,50,00,000.00
Equity Investment Reserve	7,35,08,091.18	-	-	7,35,08,091.18	7,35,08,091.18	-	34,48,510.82	6,99,52,598.90
Reserve Fund	31,60,266.49	-	-	31,60,266.49	31,27,266.00	-	-	31,27,266.00
	11,38,87,578.85			11,38,87,578.85	11,37,24,925.36			11,01,69,433.08
Total Assets	23,96,42,807.52	-	-	14,00,59,693.85	13,79,71,268.51	-	-	13,36,17,088.24
Total Liabilities	15,48,37,969.85	-	-	14,06,26,534.72	13,78,08,821.63	-	-	13,36,63,766.29
Difference	8,48,04,837.67			(5,66,840.87)	1,62,446.88			(46,678.06)
REVENUE ITEMS	2024-25 ₹			2024-25 ₹	2023-24 ₹			2023-24 ₹
REVENUE FROM OPERATION								
INTEREST								
- On Loans								
- Mannabaric Tea Company Limited	14,12,502.00	-	-	14,12,502.00	18,00,978.00	-	-	18,00,978.00
- IOTA Hotels Private Limited	81,456.00	-	-	81,456.00	78,747.00	-	-	78,747.00
	14,93,958.00			14,93,958.00	18,79,725.00			18,79,725.00
PROFIT ON SALE OF INVESTMENTS								
- On preference shares	-	-	-	-	-			-
	-			-	-			-
OTHER INCOME								
Interest								
- On Income Tax Refund	7,352.00	-	-	7,352.00	4,806.00	-	-	4,806.00
- On Security Deposit (CESC)	448.80	-	-	448.80	423.42	-	-	423.42
	7,800.80			7,800.80	5,229.42			5,229.42
RENT								
- From Crickxon Trade & Exports Private Limited	1,20,000.00	-	-	1,20,000.00	1,20,000.00	-	-	1,20,000.00
- From Manabaric Tea Co. Limited	90,000.00	-	-	90,000.00	90,000.00	-	-	90,000.00
- From Whispering Resorts Private Limited	60,000.00	-	-	60,000.00	60,000.00	-	-	60,000.00
	2,70,000.00			2,70,000.00	2,70,000.00			2,70,000.00
SERVICE CHARGES								
- From Crickxon Trade & Exports Private Limited	3,00,000.00	-	-	3,00,000.00	3,00,000.00	-	-	3,00,000.00
	3,00,000.00			3,00,000.00	3,00,000.00			3,00,000.00
PROFIT ON SALE OF INVESTMENT	13,995.00	-	-	13,995.00				
MISCELLANEOUS RECEIPTS	-	-	-		1,200.00	-	-	1,200.00
LIABILITY WRITTEN BACK								
Liabilities for Expenses								
- Leave Pay - B/f	2,830.00	-	-	2,830.00	13,667.00	-	-	13,667.00
- Bonus Payable (Umapada Roy)	883.00			883.00	-			-
- Bonus Payable (KKCC)	328.00			328.00	-			-
- Payable to B. Chhawchharia & Co.	1,000.00			1,000.00	12,960.00			12,960.00
- Filling Fees	-				7,200.00			7,200.00
	5,041.00			5,041.00	33,827.00			33,827.00
EXPENSES								

<u>Particulars</u>	<u>As at</u>	<u>Ind- AS Adjustments</u>		<u>As at</u>	<u>As at</u>	<u>Ind- AS Adjustments</u>		<u>As at</u>
	<u>31.03.2025</u>			<u>31.03.2025</u>	<u>31.03.2024</u>			<u>31.03.2024</u>
	<u>(Ind-AS)</u>	<u>Dr.</u>	<u>Cr.</u>		<u>(Ind-AS)</u>	<u>Dr.</u>	<u>Cr.</u>	
	-	-	-	-	-	-	-	-
EMPLOYEE BENEFITS EXPENSE								
- Salary & Allowances	10,07,090.00	-	-	10,07,090.00	9,27,365.00	-	-	9,27,365.00
- Bonus	73,161.00	-	-	73,161.00	69,317.00	-	-	69,317.00
- Ex- Gratia	2,63,033.00	-	-	2,63,033.00	1,43,500.00	-	-	1,43,500.00
- Gratuity-	1,36,448.00	75,427.00	-	2,11,875.00	(1,79,862.00)	2,41,420.00	-	61,558.00
- Leave Pay	24,160.00	-	-	24,160.00	23,153.00	-	-	23,153.00
	15,03,892.00			15,79,319.00	9,83,473.00			12,24,893.00
- Staff Welfare Expenses	1,01,199.00			1,01,199.00	95,051.00	-	-	95,051.00
	16,05,091.00			16,80,518.00	10,78,524.00			13,19,944.00
OTHER EXPENSES								

Particulars	As at 31.03.2025 (Ind-AS)	Ind- AS Adjustments		As at 31.03.2025	As at 31.03.2024 (Ind-AS)	Ind- AS Adjustments		As at 31.03.2024
		Dr.	Cr.			Dr.	Cr.	
<u>RATES AND TAXES</u>								
- Professional Tax	2,500.00	-	-	2,500.00	2,500.00	-	-	2,500.00
- Professional Tax (Director)	2,000.00	-	-	2,000.00	2,000.00	-	-	2,000.00
- Trade License Fee	5,300.00	-	-	5,300.00	5,300.00	-	-	5,300.00
- Property Tax	45,588.00	-	-	45,588.00	44,685.00	-	-	44,685.00
	<u>55,388.00</u>			<u>55,388.00</u>	<u>54,485.00</u>			<u>54,485.00</u>
<u>PROFESSIONAL FEES</u>	<u>81,950.00</u>	-	-	<u>81,950.00</u>	<u>60,200.00</u>	-	-	<u>60,200.00</u>
<u>TRAVELLING & CONVEYANCE</u>	<u>11,480.00</u>	-	-	<u>11,480.00</u>	<u>46,489.00</u>	-	-	<u>46,489.00</u>
<u>PRINTING & STATIONERY</u>	<u>41,988.00</u>	-	-	<u>41,988.00</u>	<u>53,336.00</u>	-	-	<u>53,336.00</u>
<u>REPAIRS & MAINTENANCE</u>								
- Building (Ganga Jamuna)	-	-	-	-	-	-	-	-
	<u>-</u>			<u>-</u>	<u>-</u>			<u>-</u>
- AMC Charges	22,800.00			22,800.00	34,876.00			34,876.00
- Others (office maintenance charges)	80,982.00	-	-	80,982.00	4,04,317.13	-	-	4,04,317.13
	<u>1,03,782.00</u>			<u>1,03,782.00</u>	<u>4,39,193.13</u>			<u>4,39,193.13</u>
	<u>1,03,782.00</u>			<u>1,03,782.00</u>	<u>4,39,193.13</u>			<u>4,39,193.13</u>
<u>LISTING FEES</u>	<u>47,200.00</u>			<u>47,200.00</u>	<u>47,200.00</u>			<u>47,200.00</u>
<u>ADVERTISEMENT EXPENSES</u>	<u>11,021.00</u>			<u>11,021.00</u>	<u>11,458.00</u>			<u>11,458.00</u>
<u>MEMBERSHIP SUBSCRIPTION</u>	<u>71,980.00</u>			<u>71,980.00</u>	<u>61,753.33</u>			<u>61,753.33</u>
<u>AUDITORS REMUNERATION</u>								
- For Statutory Audit	88,500.00	-	-	88,500.00	88,500.00	-	-	88,500.00
- For Other Services	94,400.00			94,400.00	77,290.00			77,290.00
	<u>1,82,900.00</u>			<u>1,82,900.00</u>	<u>1,65,790.00</u>			<u>1,65,790.00</u>
<u>PROVISION FOR DOUBTFUL LOAN</u>								
- Headstart International Private Limited	-	-	-	-	7,93,030.30	-	-	7,93,030.30
	<u>-</u>			<u>-</u>	<u>-</u>			<u>-</u>
<u>LOAN WRITTEN OFF UNDER OTS</u>								
- Loan- Winsome Tea Plantations Private Limited	-	-	-	-	-	-	-	-
	<u>-</u>			<u>-</u>	<u>-</u>			<u>-</u>
<u>MISCELLANEOUS EXPENSES</u>								
Domain Registration Charges	-	-	-	-	4,744.23	-	-	4,744.23
Share Maintenance Charges	50,150.00	-	-	50,150.00	48,380.00	-	-	48,380.00
Bank Charges	586.10	-	-	586.10	590.00	-	-	590.00
Domain Registration Charges	3,777.48	-	-	3,777.48	-	-	-	-
Fire Insurance	21,760.00	-	-	21,760.00	13,150.00	-	-	13,150.00
General Expense	37,590.00	-	-	37,590.00	35,602.00	-	-	35,602.00
Filing Fee	6,000.00	-	-	6,000.00	4,200.00	-	-	4,200.00
Computer & Peripherals	13,400.00	-	-	13,400.00	-	-	-	-
Web Hosting charges	14,864.46	-	-	14,864.46	16,634.46	-	-	16,634.46
Demat Charges	-	-	-	-	3,262.29	-	-	3,262.29
Courier Charges	300.00	-	-	300.00	-	-	-	-
Software Licence Fees	4,720.00	-	-	4,720.00	20,060.00	-	-	20,060.00
Sundry Balance Written off	-	-	-	-	6,478.00	-	-	6,478.00
Tea Expenses	37,990.00	-	-	37,990.00	37,812.00	-	-	37,812.00
Electricity Charges	1,86,364.85	-	-	1,86,364.85	44,076.87	-	-	44,076.87
	<u>3,77,502.89</u>			<u>3,77,502.89</u>	<u>2,34,989.85</u>			<u>2,34,989.85</u>
Loss on Sale of Investment	-			-	10,025.00			10,025.00
<u>DEPRECIATION & AMORTISATION</u>								
- On Fixed Assets	19,412.00			19,412.00	30,732.59			30,732.59
- On Leased Assets	8,837.00			8,837.00	8,837.00			8,837.00
	<u>28,249.00</u>	-	-	<u>28,249.00</u>	<u>39,569.59</u>	-	-	<u>39,569.59</u>
<u>EXCEPTIONAL ITEM</u>								
Provision for Doubtful Balance- Written Back	-			-	10,025.00			10,025.00
	<u>-</u>			<u>-</u>	<u>-</u>			<u>-</u>
<u>TAX EXPENSES</u>								
Current Tax								
Provision for Income Tax	-	-	-	-	-	-	-	-
	<u>-</u>			<u>-</u>	<u>-</u>			<u>-</u>
<u>Income Tax Adjustments</u>	<u>31,112.00</u>	-	-	<u>31,112.00</u>	<u>348.00</u>	-	-	<u>348.00</u>
	<u>31,112.00</u>			<u>31,112.00</u>	<u>348.00</u>			<u>348.00</u>
<u>Deferred Tax</u>								
Deferred Tax Adjustments	(2,12,039.88)	-	2,12,039.88	-	32,295.00	-	32,295.00	-

Name of Shares	Year of Purchase	Shares	Cost	MP per share	Market Value 2025	Total Profit	(DTA)/DTL	Profit/(Loss) for Eq Reserve	Market Value 2024	Current Yr Profit
Whispering Resorts Private Limited (Includes 23982 Bonus Shares)	2002-2003	4500	45,00,500	2515.43	1,13,19,435	68,18,935	9,75,108	58,43,827	1,04,22,945.00	8,96,490.00
Whispering Resorts Private Limited (Includes 23982 Bonus Shares)	2002-2003	1500	15,00,000	2515.43	37,73,145	22,73,145	3,25,060	19,48,085	34,74,315.00	2,98,830.00
Whispering Resorts Private Limited (Includes 23982 Bonus Shares)	2002-2003	400	4,00,000	2515.43	10,06,172	6,06,172	86,683	5,19,489	9,26,484.00	79,688.00
Whispering Resorts Private Limited (Includes 23982 Bonus Shares)	2003-2004	5100	51,00,000	2515.43	1,28,28,693	77,28,693	11,05,203	66,23,490	1,18,12,671.00	10,16,022.00
Whispering Resorts Private Limited (Includes 23982 Bonus Shares)	2004-2005	955	10,50,000	2515.43	24,02,236	13,52,236	1,93,370	11,58,866	22,11,980.55	1,90,255.45
Whispering Resorts Private Limited		23518	-	2515.43	5,91,57,883	5,91,57,883	84,59,577	5,06,98,306	5,44,72,626.78	46,85,256.22
Swift Builders Private Limited	1999-2000	46000	4,60,000	65.25	30,01,500	25,41,500	3,63,435	21,78,065	29,44,000.00	57,500.00
Siddhipriya Vincom Private Limited	2016-2017	8550	85,715	648	55,40,400	54,54,685	7,80,020	46,74,665	55,66,392.00	-25,992.00
Crickxon Trade & Exports Private Limited	2016-2017	262650	2633065	414.84	10,89,57,726	10,63,24,661	1,52,04,427	9,11,20,234	1,65,53,250.00	9,24,04,476.00
Crickxon Trade & Exports Private Limited	2024-2025	22500	9333900	414.84	93,33,900	-	-	-	-	-
			2,50,63,180		21,73,21,090	19,22,57,910	2,74,92,883	16,47,65,027	10,83,84,664	9,96,02,526
Kredo Commercial Limited	2014-2015	40000	4,00,000		4,00,000				4,00,000	
Kredo Developers Limited	2014-2015	40000	4,00,000		4,00,000				4,00,000	
Kredo Venture Limited	2014-2015	40000	4,00,000		4,00,000				4,00,000	
Preference shares			5012500		5012500				5012500	
			3,12,75,680		22,35,33,590				11,45,97,164	16,47,65,027
					22,35,32,585				11,45,97,164	
					1,005.00				-	

WINSOME HOLDINGS & INVESTMENTS LIMITED

Details of Staff as on 31.03.2025 & Gratuity Calculation
31-03-2025

NAME	Present Salary	Cov. Allow./ Dress Wash	GROSS	DOJ	Year Served [A]	Gratuity Applicable	Salary for Gratuity [Basic +D.A.] [B]	Factor for Gratuity (15/26) [C]	Gratuity Provision [A*B*C]
Ramawatar Lohia	50,700	-	50,700	15-07-1986	39.00	Yes	50,700	0.5769	11,40,750
								Total	<u>11,40,750</u>

Gratuity Calculated as following Formulae	Last Drawn Salary {Basic+D.A}	X	15/26	X	Period Served
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Statutory Auditor's Certificate (SAC)

We have examined the books of accounts and other records of Winsome Holdings & Investments Limited for the Financial Year ending March 31, 2025. On the basis of the information submitted to us, we certify the following:

Sl.	Particulars	Details (Amount in Lacs)
1	Name of the Company	Winsome Holdings & Investments Limited
2	Certificate of Registration No.	B.05.05023
3	Registered Office Address	28/1 Shakespeare Sarani Road , Kolkata -700017
4	Corporate Office Address	28/1 Shakespeare Sarani Road , Kolkata -700017
5	The company has been classified by RBI as:	Investment Company
6	Net Owned Fund (As per Annexure - A)	₹ 346.37 Lacs
7	Total Assets (As per Annexure - B)	₹ 473.76 Lacs
8	Asset-Income Pattern: (As per Annexure - B)	Investment in Financial Assets is 93.09%. Income From Financial Activities is 71.95%
9	Whether the company was holding any Public Deposit, as on March 31,2025	No
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund?	(No)
11	Has the company received any FDI?	No
12	If the company is classified as an NBFC-Factor;	No
	a) % of Factoring Assets to Total Assets	N.A.
	b) % of Factoring Income to Gross Income	N.A.
13	If the company is classified as an NBFC-MFI;	No
	% of Qualifying Assets to net Assets	N.A.
14	If the company is classified as an AFC:	No
	a) % of Advances given for creation of physical / real assets supporting economic activity to Total Assets	N.A.
	b) % of income generated out of these assets to Total Income	N.A.
15	If the company is classified as an NBFC-IFC	No
	% of Infrastructure Loans to Total Assets	N.A.
16	Has there been any takeover/ acquisition of control/ change in shareholding/ Management during the year which required prior approval from RBI?	No

In terms of Chapter II of the Master Direction- Non Banking financial Companies Auditor's Report (Reserve bank) Directions, 2016, a separate report to the Board of Directors of the company has been prepared.

I have read and understood Chapter III of the Master Direction- Non Banking financial Companies Auditor's Report (Reserve bank) Directions, 2016.

For B. CHHAWCHHARIA & CO.
Chartered Accountants
Firm Registration No. 305123E

Sd/-

Akshat Jain

Partner

Membership No. 313623

Place: Kolkata

Date : 30th May, 2025

UDIN: 25313623BMMBOB5334

WINSOME HOLDINGS & INVESTMENTS LIMITED

ANNEXURE "A"

	Capital Fund - Tier I	Amount (₹) in Lacs
1	Paid up Equity Capital	110.00
2	Preference share to be compulsorily Convertible into equity	-
3	Free Reserves :	
	a. General Reserve	250.00
	b. Share Premium	-
	c. Capital Reserve	-
	d. Debenture Redemption Reserve	-
	e. Capital Redemption Reserve	-
	f. Credit Balance in P & L Account (*)	66.16
	g. Other free Reserves(Reserve Fund)	31.60
4	Special Reserve	-
	Total of 1 to 4	457.77
5	Less:	
	i. Accumulated Deficit in Statement of Profit & Loss	-
	ii. Deferred Revenue Expenditure	-
	iii. Deferred Tax Assets	18.23
	iv. Other intangible assets	-
	Owned Fund	439.54
6	Investment in shares of :	
	(i) Companies in the same group	-
	(ii) Subsidiaries	12.86
	(iii) Wholly Owned Subsidiaries	-
	(iv) Other NBFCs	124.27
7	The book value of debentures, bonds, Outstanding loans and advances, bills purchased and discounted(HP & lease) made to and deposits with :	
	(i) Companies in the same group	-
	(ii) Subsidiaries	-
	(iii) Wholly Owned Subsidiaries/ Joint Ventures Abroad	-
8	Total of 6 and 7	137.13
9	Amount in item 8 in excess of 10% of Owned Fund	93.17
10	Net Owned Fund	346.37

(*) Credit Balance in P&L Account above excludes unrealised gains (net of deferred tax) aggregating to Rs. 1586.70 Lacs in accordance with RBI's guidance on implementation of Ind- AS vide notification dated 13th March,2020.

For B. CHHAWCHHARIA & CO.

Chartered Accountants
Firm Registration No. 305123E

Sd/-

Akshat Jain

Partner

Membership No. 313623

Place: Kolkata

Date : 30th May, 2025

UDIN: 25313623BMMBOB5334

Details of Investments deducted from NOF**Loans:****Companies in the same group**

-
-

Subsidiaries

Kredo Commercial Limited	4,00,000.00
Kredo Developers Limited	4,00,000.00
Kredo Venture Limited	4,00,000.00
Siddhipriya Vincom Private Limited	85,715.00
	12,85,715.00

Other NBFCs

Swift Builders Private Limited	4,60,000.00
Crickxon Trade & Exports Private Limited	1,19,66,965.00
	1,24,26,965.00

The book value of debentures, bonds, Outstanding loans and advances, bills purchased and discounted (HP & lease) made to and deposits with :

- Jute and Stores Limited	-
- Mahanadi Tea Company Pvt Limited	-
	-

Calculation of Profit as per Indian GAAP:

Particulars	
Profit/(Loss) as per Indian GAAP till 31.03.19	(1,28,53,465)
Add: Profit/(Loss) for the year as per IND-AS F.Y-19-20	(11,80,619)
Less: Deferred Tax adjustment on account of IND-AS	(3,89,369)
Less: Reversal Interest on Redeemable Preference Shares	(4,116)
Less: Reversal Ind-AS Profit on Investments	(59,743)
Add: Profit on sale of Investments (as per IGAAP)	1,04,350
Add: Transfer from General Reserve	1,50,00,000
Profit/(Loss) as per Indian GAAP till 31.03.20	6,17,038
Add: Profit/(Loss) for the year as per IND-AS F.Y-20-21	(6,04,772)
Less: Deferred Tax adjustment on account of IND-AS	(3,90,285)
Less: Reversal Interest on Redeemable Preference Shares	(4,446)
Less: Reversal Ind-AS Profit on Investments	(2,148)
Date: 30th August, 2021	11,096
Profit/(Loss) as per Indian GAAP till 31.03.21	(3,73,517)
Add: Profit/(Loss) for the year as per IND-AS F.Y-21-22	1,38,832
Less: Deferred Tax adjustment on account of IND-AS	(5,34,316)
Less: Reversal Interest on Redeemable Preference Shares	(4,801)
Less: Reversal Ind-AS Profit on Investments	-
Date: Transfer to Reserve Fund	(27,800)
Profit/(Loss) as per Indian GAAP till 31.03.22	(8,01,602)
Add: Profit/(Loss) for the year as F.Y-22-23	98,25,674
Less: Deferred Tax adjustment on account of IND-AS	(4,37,575)
Less: Reversal Interest on Redeemable Preference Shares	(5,185)
Less: Reversal Ind-AS Profit on Investments	-
Less: Transfer to Reserve Fund	(19,65,000)
Profit/(Loss) as per Indian GAAP till 31.03.23	66,16,313
Add: Profit/(Loss) for the year as F.Y-23-24	1,63,351
Less: Deferred Tax adjustment on account of IND-AS	-
Less: Reversal Interest on Redeemable Preference Shares	-
Less: Reversal Ind-AS Profit on Investments	-
Less: Transfer to Reserve Fund	(33,000)
Profit/(Loss) as per Indian GAAP till 31.03.24	67,46,664
Add: Profit/(Loss) for the year as F.Y-24-25	(3,46,809)
Less: Deferred Tax adjustment on account of IND-AS	-
Less: Reversal Interest on Redeemable Preference Shares	-
Less: Reversal Ind-AS Profit on Investments	-
Less: Transfer to Reserve Fund	-
Profit/(Loss) as per Indian GAAP till 31.03.25	63,99,854

Details of Investments (to be shown at cost in Annexure-B)

<u>Subsidiaries</u>	<u>Cost</u>
Kredo Commercial Limited	4,00,000
Kredo Developers Limited	4,00,000
Kredo Venture Limited	4,00,000
Siddhipriya Vincom Private Limited	85,715
	<u>12,85,715</u>
<u>Other NBFCs</u>	
Swift Builders Private Limited	4,60,000
Crickxon Trade & Exports Private Limited	1,19,66,965
	<u>1,24,26,965</u>
<u>Other Company</u>	
Whispering Resorts Private Limited	<u>1,25,50,500</u>
<u>Preference Shares</u>	
Paradise Infranirman Consultants Private Limited	50,12,500
Manabarrie Tea Co. Limited	-
	<u>50,12,500</u>
Total	<u><u>3,12,75,680</u></u>

WINSOME HOLDINGS & INVESTMENTS LIMITED

Calculation of Financial & Non Financial Assets (₹ in Lacs) :

Particulars	Assets As at 31st Mar 2025	Assets As at 31st Mar 2025
A. Financial Assets :		
Investments in Shares and Securities (*)	312.66	65.99%
Loan	128.35	27.09%
Total (A)	441.01	93.09%
B.Non Financial Assets :		
Cash & Bank Balances	1.15	0.24%
Property, Plant & Equipment	0.91	0.19%
Leased Assets	1.97	0.42%
Other Advances	0.54	0.11%
Trade Receivables	7.51	1.58%
Advances recoverable in cash or in kind	19.11	4.03%
Taxation Advances & Refundable	1.55	0.33%
Total (B)	32.75	6.91%
Total (A+B)	473.76	100.00%

Calculation of Financial & Non Financial Income (₹ in Lacs) :

Particulars	Income as at 31st Mar 2025	Income for FY 2024-25
A.Financial Income (**):		
Interest on Loan	14.94	71.45%
Profit on Sale of Investment	0.14	0.67%
Total (A)	15.08	72.12%
B.Non Financial Income :		
Interest on Security Deposits	0.00	0.00%
Rent	2.70	12.90%
Service Charges	3.00	14.30%
Interest on Income Tax Refund	0.07	0.40%
Liability Written Back	0.05	0.20%
Total (B)	5.83	27.78%
Total (A+B)	20.91	99.90%

(*) 'Investments in Shares and Securities' above excludes unrealised gains (net) aggregating to ` 1794.99 Lacs respectively in accordance with the RBI 's guidance on implementation of Ind-AS vide notification dated 13th March, 2020.

For B.Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Place : Kolkata
Date : 30th May, 2025
UDIN: 25313623BMMBOB5334

Sd/-
Akshat Jain
Partner
Membership No. 313623

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Winsome Holdings & Investments Limited ("the Company") is a public limited company domiciled and incorporated in India and its shares are listed with the Calcutta Stock Exchange ("CSE"), India. The registered office of the company is situated at 28/1, Shakespeare Sarani, Kolkata- 700017.

The Company is a Non-Banking Financial Company and is registered under section 45-1A of the Reserve Bank of India Act 1934. The company is carrying on the business of Investment in Shares & Securities and giving loans & advances.

The financial statements were authorised for issue in accordance with a resolution passed by the

Board of Directors on 30th May, 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements (Separate financial statements) have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or "R") and are rounded off to nearest lacs except as otherwise stated.

2.2 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.13. Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Property, Plant and Equipment & Intangible Assets

All items of property, plant and equipment & intangible assets are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired. 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 profit or loss during the reporting period in which they are incurred.

On transition to Ind-AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April 2018 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on property, plant and equipment is calculated using the written down value basis to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are as follows:

Class of property, plant and equipment	Useful life (in years)
Air Conditioners	5
Furniture & Fixtures	10
Office Equipments	5
Computer —Hardwares	3

The useful lives have been determined based on technical evaluation done by the management's experts, which in some cases may differ from the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of acquisition of the asset including the assets as on the date of transition. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

2.4 Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance Sheet, which are subject to an insignificant risk of changes in value.

2.5 Financial Instruments

A. Financial Instruments -Initial recognition and measurement

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B. I. Financial assets —Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

b. Financial assets measured at amortised cost

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by-instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. Financial assets —Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument are transferred from OCI to Retained Earnings.

C. I. Financial liabilities —Subsequent measurement

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

- a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

- b. Financial liabilities measured at amortised cost

Interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

C.2. Financial liabilities —Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or expires.

D. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

E. Fair value measurement

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets 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 company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

2.6 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, duties or other charges collected on behalf of the government/authorities.

The specific recognition criteria for the various types of the company's activities are described below:

Interest income

Interest income from loans, deposits, debt instruments etc. is recognised using the effective interest rate method. The effective interest rate is that rate that exactly discounts estimated

future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Other Income

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

2.7 Employee benefits

Short Term employee benefits

Liabilities for salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short-term employee benefits. Such short-term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plans is the value of the defined benefit obligation related to gratuity at the end of the year.

The liabilities in respect of defined benefit plan related to gratuity is calculated on accrual basis at the end of every year and net changes in the liability is included in employee benefit expense in the statement of profit and loss. Liability for Gratuity is recognized on accrual basis at every year end but the requisite present valuation, using actuarial valuation techniques, of such amounts payable is not being done.

Payment related to defined benefit plan related to gratuity is included in employee benefit expenses in the statement of profit & loss.

2.8 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee

The Company recognises right-to-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-to-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-to-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-to-use assets is amortized from the commencement date of lease over the period of lease term or useful life of right-to-use asset.

Right-to-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 1 16 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Company as a Lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognizes lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

The Company is not required to make any adjustments on transition to Ind AS 1 16 for leases in which it acts as a lessor. The Company accounted for its leases in accordance with Ind AS 1 16 from the date of transition. The Company does not have any significant impact on account of sublease on the application of this standard.

2.9 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases 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. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

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 at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

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.

2.10 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has present determined obligations as a result of past events an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognised 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 using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

2.11 Earnings per share

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equities shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of equities shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.12 Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

2.13 Critical accounting estimates

Recoverability of Loans/Advances and provision for the same

Judgements are required in assessing the recoverability of overdue Loans/Advances and determining whether a provision against those Loans/Advances is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Independent Auditor's Report

To the Members of Winsome Holdings & Investments Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Winsome Holdings & Investments Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries and associate company (Holding Company, its subsidiaries and associate company together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March, 2025, the consolidated statement of Profit and Loss (including other comprehensive income), consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31st March, 2025, of consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Responsibilities of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the

provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate 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 consolidated 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matter

- i) The financial statements of an associate company considered in this consolidated financial statement has been furnished by the management to us, and our opinion is based solely on such unaudited financial statement provided to us by the management.
- ii) Provision for Gratuity is recognized on accrual basis at every year end but the requisite present valuation, using actuarial valuation techniques, of such amounts payable is not being done.

However, our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the consolidated balance sheet, the consolidated statement of profit and loss, consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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

(f) with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**”; and

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration, if any, paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Group does not have any pending litigations which would impact its financial position;

ii. the Group does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;

iii. there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group

iv. (a) the management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. the Company has not declared or paid any dividend during the year;

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in such CARO reports.

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Place: Kolkata
Date: 30th May, 2025

Sd/-
Akshat Jain
Partner
Membership No. 313623
UDIN: 25313623BMMBOG7244

Annexure - A to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of Winsome Holdings and Investments Limited ("the Holding Company"), and its subsidiaries and its associates (Holding Company its subsidiaries and associate company together referred to as "the Group"), as of 31st March 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Date: 30th May, 2025

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Sd/-
Akshat Jain
Partner
Membership No. 313623
UDIN:25313623BMMBOG7244

WINSOME HOLDINGS & INVESTMENTS LIMITED
CIN:L19129WB1976PLC030723
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ in lacs)

Particulars	Note No.	As at 31.03.2025	As at 31.03.2024
ASSETS			
Financial Assets	3		
Cash and Cash Equivalent	3.1	12.89	3.20
Receivables	3.2		
- Other Receivables	3.2.1	8.71	7.80
Loans	3.3	204.96	285.23
Investments	3.4	2,504.34	1,407.90
Inventories- Equity Instruments	3.5	7.72	17.35
Other Financial Assets	3.6	19.11	20.32
		<u>2,757.74</u>	<u>1,741.79</u>
Non-Financial Assets	4		
Current Tax Assets (Net)	4.1	1.41	1.88
Property, Plant and Equipment	4.2	0.91	1.05
Leased Assets	4.3	1.97	2.06
Other Non-Financial Assets	4.31	0.54	0.71
		<u>4.83</u>	<u>5.70</u>
Total Assets		<u>2,762.57</u>	<u>1,747.48</u>
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities	5		
Payables			
Trade Payables:			
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises [Refer Note No. 18]		37.00	37.00
Deposits	5.1	0.26	0.26
Other Financial Liabilities	5.2	31.48	5.34
		<u>68.74</u>	<u>42.60</u>
Non-Financial Liabilities	6		
Provisions	6.1	11.73	12.97
Deferred Tax Liabilities (Net)	6.2	217.58	75.00
Other Non-Financial Liabilities	6.3	0.12	0.08
		<u>229.42</u>	<u>88.05</u>
Equity	7.1		
Equity Share Capital	7.1	110.00	110.00
Other Equity	7.2	2,172.10	1,326.35
Equity attributable to owners of parent		2,282.10	1,436.35
Non Controlling Interests		182.30	180.48
		<u>2,464.40</u>	<u>1,616.83</u>
Total Liabilities and Equity		<u>2,762.57</u>	<u>1,747.48</u>
Corporate Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 24		
The Notes referred to above form an integral part of the accounts.			
In terms of our report of even date attached herewith.			
For B. Chhawchharia & Co.			
Chartered Accountants			
Firm Registration No. 305123E			
	Sd/-	Sd/-	
	Ramawatar Lohia	G.L Seksaria	
	(Director cum Chief	(Director)	
	Executive Officer)	DIN: 00486852	
	DIN: 00486838		
Akshat Jain			
Partner			
Membership No. 313623	Sd/-		
Place : Kolkata	K.K. Dujari		
Date : 30th May, 2025	(Director cum Chief		
UDIN: 25313623BMMBOG7244	Executive Officer)		
	DIN: 01060908		

WINSOME HOLDINGS & INVESTMENTS LIMITED
CIN:L19129WB1976PLC030723
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lacs, except as otherwise stated)

Particulars	Notes	2024-2025	2023-2024
<u>Revenue from Operations</u>	8		
Interest Income	8.1	15.99	25.95
Traded Goods - Shares		-	0.42
Dividend Income		0.18	0.21
Profit on Sale of Investments		8.56	11.36
		24.73	37.94
<u>Other Income</u>	9		
Rental Income		2.70	2.70
Service Charges		4.20	4.44
Others	9.1	0.23	0.47
		7.13	7.61
Total Income		31.86	45.55
<u>Expenses</u>	10		
Changes in Inventories- Equity Instruments	10.1	9.63	1.07
Employee Benefits Expenses	10.2	22.92	16.25
Depreciation and amortization expenses	10.3	0.28	0.40
Others expenses	10.4	12.63	17.37
Total Expenses		45.45	35.09
Profit/(Loss) Before Tax and Exceptional item		-13.59	10.45
Exceptional Item	11	-	0.10
Profit/(Loss) Before Tax		-13.59	10.55
Tax Expense:	12		
a) Current Tax		0.58	0.89
b) Deferred Tax		-4.62	0.18
		-4.05	1.08
Profit/(Loss) for the Year		-9.54	9.48
<u>Other Comprehensive Income</u>			
(A) Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		1,003.83	94.04
- Tax Expense relating to above item		147.20	20.57
Other Comprehensive Income for the Year		856.63	73.47
(B) Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income/(Loss) for the year (A+B)		856.63	73.47
Total Comprehensive Income/(Loss) for the year		847.09	82.95
(Profit+ Other Comprehensive Income)			
Less: Non Controlling Interests:			
- Profit for the year		-0.55	2.23
- Other Comprehensive Income/(loss) for the year		2.37	14.50
		1.82	16.73
Total Comprehensive Income/(Loss) attributable to the owners of parent		845.27	66.22
Earnings Per Equity Share	13		
Basic & Diluted		-0.82	0.66
Corporate Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 24		
The Notes referred to above form an integral part of the accounts.			
In terms of our report of even date attached herewith.			

For B. Chhawchharia & Co.

Chartered Accountants

Firm Registration No. 305123E

Sd/-
Ramawatar Lohia
(Director cum
Chief Executive Officer)
DIN: 00486838

Sd/-
G.L Seksaria
(Director)
DIN: 00486852

Akshat Jain

Partner

Membership No. 313623

Place : Kolkata

Date : 30th May, 2025

UDIN: 25313623BMMBOG7244

Sd/-
K.K Dujari
(Director cum Chief
Executive Officer)
DIN: 01060908

WINSOME HOLDINGS & INVESTMENTS LIMITED
CIN:L19129WB1976PLC030723
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in lacs)

Particulars	2024-2025	2023-2024
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	(13.59)	10.55
Adjusted for :		
Depreciation and amortisation expense	0.28	0.40
Provision for Gratuity	(0.75)	(2.41)
Liabilities Written Back	(0.05)	(0.40)
Profit from sale of investment	(8.56)	(11.36)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(22.68)	(3.22)
Adjusted for :		
Increase/(decrease) in trade and other payables	27.01	0.56
Changes in Inventories	9.63	1.07
Increase/(decrease) in trade and other receivables	80.74	18.93
CASH GENERATED FROM OPERATIONS	94.69	17.35
Direct Taxes paid / adjusted	(0.11)	(1.74)
Net cash from Operating activities (A)	94.59	15.60
CASH FLOW FROM INVESTING ACTIVITIES :		
(Purchase)/Sale of Property Plant and Equipments	(0.06)	(0.14)
(Purchase)/Sale of Investments (Net)	(84.84)	(22.85)
Net Cash from investing activities (B)	(84.90)	(22.99)
CASH FLOW FROM FINANCING ACTIVITIES :		
Loans (net of repayments)	-	-
Net Cash from Financing activities (C)	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)	9.69	(7.39)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3.20	10.59
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	12.89	3.20

01. Proceeds from long term and other borrowings are shown net of repayment.

02. Cash and Cash equivalents represent cash and bank balances only.

In terms of our report of even date attached herewith

For B. Chhawchharia & Co.

Chartered Accountants

Firm Registration No. 305123E

Sd/-

Ramawatar Lohia

(Director cum Chief
Executive Officer)

DIN: 00486838

Sd/-

G.L Seksaria

(Director)
DIN: 00486852

Akshat Jain

Partner

Membership No. 313623

Place : Kolkata

Date : 30th May, 2025

UDIN: 25313623BMMBOG7244

Sd/-

K.K Dujari

(Director cum Chief
Executive Officer)

DIN: 01060908

WINSOME HOLDINGS & INVESTMENTS LIMITED
CIN:L19129WB1976PLC030723
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

Equity Share Capital

(₹ in lacs)

Particulars	Notes	As at 31st March 2023	Changes in Equity Share Capital due to prior period error	Restated balance at the beginning of the current reporting period	Changes during 2023-2024	As at 31st March, 2024	Changes in Equity Share Capital due to prior period error	Restated balance at the beginning of the current reporting period	Changes during 2024-2025	As at 31st March, 2025
Authorized 2000000 Equity shares of `10/- each	7.1	200.00	-	200.00	-	200.00	-	200.00	-	200.00
Issued, subscribed and paid up 1100000 Equity shares of `10/- each fully paid up		110.00	-	110.00	-	110.00	-	110.00	-	110.00

Other Equity

(₹ in lacs)

Particulars	Notes	Reserves & Surplus				Equity Investment Reserve {upon fair value through other comprehensive income}	Total
	7.2	Reserve Fund (As per RBI Guidelines)	Capital Reserve upon Consolidation (Net)	Retained Earnings			
				General Reserve	Surplus/(Deficit) in the statement of Profit and Loss		
Balance as at 31.03.2023		31.37	252.97	250.00	118.36	607.44	1,260.14
Profit for the year attributable to the owners of parent		-	-	-	7.24	-	7.24
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	-	-	-	-
Transfer from Contingent Provision against Standard Assets		-	-	-	-0.01	-	-0.01
Transfer to Reserve Fund		0.33	-	-	-0.33	-	-
Other comprehensive income for the year attributable to the owners of parent		-	-	-	-	58.97	58.97
Total comprehensive income for the year		0.33	-	-	6.90	58.97	66.21
Balance as at 31.03.2024		31.70	252.97	250.00	125.27	666.41	1,326.35
Profit for the year attributable to the owners of parent		-	-	-	-9.00	-	-9.00
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	-	0.05	-0.05	-
Transfer from Contingent Provision against Standard Assets		-	-	-	0.48	-	0.48
Transfer to Reserve Fund		-	-	-	-	-	-
Other comprehensive income for the year attributable to the owners of parent		-	-	-	-	854.27	854.27
Total comprehensive income for the year		-	-	-	-8.46	854.22	845.75
Balance as at 31.03.2025		31.70	252.97	250.00	116.80	1,520.63	2,172.10

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No. 305123E

Sd/-
Ramawatar Lohia
(Director cum Chief Executive Officer)
DIN: 00486838

Sd/-
G.L Seksaria
(Director)
DIN: 00486852

Akshat Jain
Partner
Membership No. 313623
Place : Kolkata
Date : 30th May, 2025
UDIN: 25313623BMMBOG7244

Sd/-
K.K. Dujari
(Director cum Chief Executive Officer)
DIN: 01060908

NOTES TO FINANCIAL STATEMENTS

(₹ in lacs)

	As at 31.03.2025	As at 31.03.2024
3 FINANCIAL ASSETS		
3.1 CASH AND CASH EQUIVALENTS		
Cash in Hand	1.81	1.25
Balance with Scheduled Banks in Current Account	11.09	1.95
	12.89	3.20

3.2 RECEIVABLES		
3.2.1 Other Receivables		
Considered good- Secured	-	-
Considered good- Unsecured	8.71	7.80
Receivable which have significant increase in credit risk	-	-
Receivable credit impaired	-	-
	8.71	7.80

(*) includes due from a private limited company in which director is a director

6.73

6.23

3.3 LOANS		
(Unsecured, considered good)		
At Amortised Cost (In India)		
Repayable on Demand		
Considered Good		
- To a Related Party	119.74	192.28
- To Others	85.22	92.95
	204.96	285.23
Considered Doubtful		
- To Others	7.93	7.93
Less: Provision for Doubtful	7.93	7.93
	-	-
	204.96	285.23

Disclosure of Loans repayable on demand granted to promoters, Directors, KMPs and the related parties:

(₹ in Lacs)

Type of Borrower	As at 31.03.2025		As at 31.03.2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances
Related Parties	119.74	56.25%	192.28	65.59%
Total	119.74	56.25%	192.28	65.59%

3.4 INVESTMENTS
In India
(A) At Cost

Unquoted:

In Fully paid up Equity Shares of an Associate Company
Mannabarie Tea Company Limited (*)
(Includes Capital Reserve ₹ 5,36,090/-)

Face Value	No. of Shares	As at 31.03.2025	No. of Shares	As at 31.03.2024
10/-	172000	43.00	172000	43.00
[I]		43.00		43.00

(B) At Amortised Cost

Unquoted:

In Fully paid up Preference Shares of Companies- Redeemable
Paradise Infranirman Consultants Private Limited-11%

10/-	500000	50.13	500000	50.13
[II]		50.13		50.13

(C) At Fair Value Through Other Comprehensive Income

Quoted:

i) In Fully paid up Equity Shares of Companies:

Graphite India Limited	2/-	300	1.43	400	2.41
Indiabulls Housing Finance Ltd	2/-	700	0.75	700	1.18
Alkyl Amines Chemical Limited	2/-	100	1.62	100	1.81
Adani Wilmar Limited	1/-	600	1.55	600	1.93
BLS E Services Limited	10/-	-	-	2150	6.67
Chemplast Sanmar Ltd	5/-	418	1.82	-	-
Deepak fertilizer and Petrochemicals Corporation Ltd	10/-	-	-	500	2.52
DSP Liquid	10/-	37	0.39	-	-
Global Surfaces Ltd	10/-	4500	4.82	-	-
IDFC First Bank Ltd	10/-	-	-	5000	3.77
Indiabulls Housing Finance Ltd (rights)	2/-	571	0.61	571	0.48
Jindal Saw Ltd	10/-	1400	3.78	-	-
Kiri Industries Ltd	10/-	1500	9.37	-	-
Railtel Corporation of India Ltd	10/-	-	-	500	1.82
Rupa and Company Ltd	1/-	-	-	1000	2.38
State Bank of India Ltd	1/-	200	1.54	200	1.51
Star Cement Ltd	1/-	-	-	500	1.13
Tata Consultancy Ltd	1/-	-	-	33	1.28
Texmaco Rail and Engineering Ltd	1/-	1500	2.02	1500	2.48
Ujjivan Financial Services Limited	10/-	-	-	600	2.85
[III]			29.71		34.22

Unquoted:

i) In Units of Mutual Funds:

Nippon India Liquid Fund- Direct	1000/-	86.65	5.50	183.457	10.84
Nippon India Growth Fund - Direct	1000/-	116.839	4.74	57.978	2.05
Nippon India Floating Rate Fund - Direct	1000/-	1,664.453	0.77	-	-
Kotak Opportunities Growth Fund	100/-	8,051.419	25.04	8,701.551	24.92
Kotak Corporate Bond Fund - Direct	1000/-	52.227	2.01	-	-
Axis Short Term Fund- Direct	10/-	1,10,363.475	36.31	1,59,175.193	48.12
Axis Corporate Bond Fund - Direct	1000/-	57,267.625	10.10	-	-
ICICI Prudential Short Term Fund	10/-	87,729.253	56.20	87,729.253	47.76
ICICI Pru Floating Int Fund- Direct	1000/-	1,628.295	7.37	254.973	1.06
[IV]			148.03		134.76

(₹ in lacs, except as otherwise stated)

NOTES TO FINANCIAL STATEMENTS (Contd.)

	Face Value	No. of Shares	As at 31.03.2025	No. of Shares	As at 31.03.2024
ii) In Fully paid up Equity Shares of Companies:					
Whispering Resorts Private Limited (Includes 23518 Bonus Shares)	100/-	35973	904.88	35973	833.21
Swift Builders Private Limited	10/-	191500	124.95	191500	122.56
Headstart International Private Limited (*)	1/-	310000	3.11	310000	3.11
Happy Agency Private Limited	10/-	17790	61.20	17790	61.20
Crickxon Trade & Exports Private Limited	10/-	295150	1,185.44	272750	171.83
		[IV]	2,279.58		1,191.91
		[I+II+III+IV+V]	2,550.45		1,454.01
Less: Provision for Diminution in value of Investments (*)			46.11		46.11
			2,504.34		1,407.90
3.5 INVENTORIES- EQUITY INSTRUMENTS					
<u>Valued at Fair Value through Profit or Loss</u>					
<u>i) Quoted</u>					
<u>In Fully Paid Up Equity Shares of Companies:</u>					
Global Securities Limited	10/-	12900	1.29	12900	0.47
Mishka Finance & Trading Limited	1/-	5500	0.06	5500	0.36
Pine Animation Limited	1/-	3000	0.03	3000	0.77
		[II]	1.38		1.60
<u>ii) Unquoted</u>					
<u>In Fully Paid Up Equity Shares of a Company:</u>					
Crickxon Trade & Exports Private Limited	10/-	25000	6.35	25000	15.75
		[III]	6.35		15.75
		[I+II]	7.72		17.35
3.6 OTHER FINANCIAL ASSETS					
<u>Considered Good</u>					
Security Deposit			0.30		0.29
Advances Recoverable in cash			18.81		20.02
			19.11		20.32
4 NON - FINANCIAL ASSETS					
4.1 CURRENT TAX ASSETS (NET)					
Taxation Advance & Refundables (Net of Provisions)			1.41		1.88
			1.41		1.88
4.31 OTHER NON-FINANCIAL ASSETS					
Prepaid Expenses			0.07		0.24
Other Advances			0.47		0.47
			0.54		0.71
5 FINANCIAL LIABILITIES					
5.1 DEPOSITS					
Security Deposits			0.26		0.26
5.2 OTHER FINANCIAL LIABILITIES					
Advance against Sale of Investment			26.21		-
Liabilities for Expenses			5.27		5.34
			31.48		5.34
6 NON-FINANCIAL LIABILITIES					
6.1 PROVISIONS					
Contingent provision against Standard Assets			0.32		0.80
Provision for Employee Benefits- Gratuity			11.41		12.16
			11.73		12.97
6.2 DEFERRED TAX LIABILITIES (NET)					
Deferred Tax Liabilities/(Assets) relating to:					
- Depreciation on Property, Plant and Equipment & Lease Asset			-0.30		-0.22
- Financial Instruments measured at Fair Value			235.81		91.10
- Employee Benefits- Gratuity			-2.97		-3.16
- Unabsorbed Losses			-14.96		-12.72
			217.58		75.00
6.3 OTHER NON-FINANCIAL LIABILITIES					
Statutory Dues			0.12		0.08

NOTES TO FINANCIAL STATEMENTS (Contd.)

(₹ in lacs)
2023-2024

	2024-2025	
8 REVENUE FROM OPERATIONS		
8.1 INTEREST INCOME		
On Loans	15.99	25.95
	<u>15.99</u>	<u>25.95</u>
9 OTHER INCOME		
9.1 OTHERS		
Interest:		
On Security Deposits	0.004	0.004
On Income Tax Refund	0.11	0.05
Speculation Income	0.06	
Miscellaneous Receipts	-	0.01
Liabilities written back	0.05	0.40
	<u>0.23</u>	<u>0.47</u>
10 EXPENSES		
10.1 CHANGES IN INVENTORIES- EQUITY INSTRUMENTS		
Equity Shares		
Opening Stock	17.35	18.42
Less: Closing Stock	7.72	17.35
	<u>9.63</u>	<u>1.07</u>
(*) Includes changes upon fair valuation of financial assets measured through profit & loss		
10.2 EMPLOYEE BENEFITS EXPENSE		
Salary, Bonus and other allowances	21.54	14.99
Staff Welfare Expenses	1.38	1.26
	<u>22.92</u>	<u>16.25</u>
10.3 DEPRECIATION & AMORTIZATION EXPENSES		
- On Property, Plant & Equipment	0.19	0.31
- On Leased Asset	0.09	0.09
	<u>0.28</u>	<u>0.40</u>
10.4 OTHER EXPENSES		
Rates and Taxes	0.77	0.68
Legal & Professional Charges	1.00	1.25
Investment written off	-	0.10
Membership Fees	0.18	0.18
Accounting Charges	-	1.92
Travelling & Conveyance	0.56	0.70
Printing & Stationery	0.42	0.80
Repairs and Maintenance: Others	1.04	4.39
Listing Fees	0.47	0.47
Advertisement Expenses	0.11	0.11
Membership Subscription	0.72	0.62
Auditors' Remuneration:	-	-
For Statutory Audit	1.49	1.49
For Other Services	1.11	0.95
Miscellaneous expenses	4.76	3.70
	<u>12.63</u>	<u>17.37</u>
11 EXCEPTIONAL ITEM		
Provision for doubtful balance written back	-	0.10
12 TAX EXPENSE		
a) Current Tax		
Provision For Income Tax	0.27	0.91
Income Tax Adjustments	0.31	-0.02
	<u>0.58</u>	<u>0.89</u>
b) Deferred Tax		
Deferred Tax Adjustments	(4.62)	0.18

NOTES TO FINANCIAL STATEMENTS (Contd.)

4.2 PROPERTY, PLANT & EQUIPMENT

(₹ in lacs)

<u>PARTICULARS</u>	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2024	Additions/ (Deduction)	As at 31.03.2025	Upto 31.03.2024	For the Year	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
<u>TANGIBLE</u>								
Air Conditioners	1.04	-	1.04	0.96	0.02	0.99	0.05	0.08
Furniture & Fixtures	1.60	-	1.60	1.13	0.05	1.18	0.42	0.47
Office Equipments	1.71	0.06	1.77	1.29	0.12	1.41	0.36	0.42
Computer- Hardwares	0.78	-	0.78	0.70	-	0.70	0.08	0.08
Total	5.13	0.06	5.19	4.08	0.19	4.28	0.91	1.05

<i>Previous Year Figures</i>								
<u>PARTICULARS</u>	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2023	Additions/ (Deduction)	As at 31.03.2024	Upto 31.03.2023	For the Year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
<u>TANGIBLE</u>								
Air Conditioners	1.04	-	1.04	0.90	0.06	0.96	0.08	0.14
Furniture & Fixtures	1.60	-	1.60	1.05	0.07	1.13	0.47	0.55
Office Equipments	1.57	0.14	1.71	1.12	0.17	1.29	0.42	0.45
Computer- Hardwares	0.78	-	0.78	0.70	-	0.70	0.08	0.08
Total	4.99	0.14	5.13	3.77	0.31	4.08	1.05	1.21

4.3 LEASED ASSET

<u>Particulars</u>	<u>GROSS BLOCK</u>			<u>AMORTIZATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2024	Addition/ (Deduction)	As at 31.03.2025	Upto 31.03.2024	For the Year	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
<u>Right to use</u>								
Office Premises	2.66	-	2.66	0.59	0.09	0.69	1.97	2.06
Total	2.66	-	2.66	0.59	0.09	0.69	1.97	2.06

<i>Previous Year Figures</i>								
<u>Particulars</u>	<u>GROSS BLOCK</u>			<u>AMORTIZATION</u>			<u>NET BLOCK</u>	
	As at 31.03.2023	Addition/ (Deduction)	As at 31.03.2024	Upto 31.03.2023	For the Year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
<u>Right to use</u>								
Office Premises	2.66	-	2.66	0.51	0.09	0.59	2.06	2.15
Total	2.66	-	2.66	0.51	0.09	0.59	2.06	2.15

(₹ in lacs, except as otherwise stated)

NOTES TO FINANCIAL STATEMENTS (Contd.)**As At
31.03.2025****As At
31.03.2024****7 EQUITY****7.1 EQUITY SHARE CAPITAL**

Authorised :

2000000 Equity shares of `10/- each

200.00**200.00**

Issued, Subscribed and Paid up :

1100000 Equity shares of `10/- each fully paid up

110.00**110.00****a) Details of shareholders holding more than 5% of the Equity Shares in the company:**

Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
	Nos.	% holding	Nos.	% holding
Swift Builders Private Limited	4,50,000	40.91%	4,50,000	40.91%
Crickxon Trade & Exports Private Limited	1,76,350	16.03%	1,76,350	16.03%
Aakansha Electronics Private Limited	1,00,000	9.09%	1,00,000	9.09%
Bandana Sangeet Paper Private Limited	1,00,000	9.09%	1,00,000	9.09%
Ellora Traders Limited	80,000	7.27%	80,000	7.27%

b) Details of equity shares held by promoters at the end of the year :

Name of Promoter	As at 31.03.2025			As at 31.03.2024		
	Nos.	% of Holding	% Change during the year	Nos.	% of Holding	% Change during the year
Swift Builders Private Limited	4,50,000	40.91%	-	4,50,000	40.91%	-
Crickxon Trade & Exports Private Limited	1,76,350	16.03%	-	1,76,350	16.03%	-
Santosh Kumar Bagrodia	12,350	1.12%	-	12,350	1.12%	-
Pushpa Bagrodia	10,150	0.92%	-	10,150	0.92%	-
Puneet Bagrodia	14,900	1.35%	-	14,900	1.35%	-
Sudha Bagrodia	10,200	0.93%	-	10,200	0.93%	-
Total	6,73,950	61.27%		6,73,950	61.27%	

c) Term/Rights attached to Equity Shares:

The company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays Dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

(₹ in lacs)

**AS AT
31.03.2025****AS AT
31.03.2024****7.2 OTHER EQUITY****a) Reserve Fund- (As per RBI Guidelines)**

Balance as per last Account

31.70

31.37

Add: Transfer from Profit & Loss A/c

-

0.33

31.70**31.70****b) Retained Earnings****General Reserve****250.00****250.00****Surplus/(Deficit) in the Statement of Profit and Loss**

Balance as per last Account

125.27

118.36

Add: Profit/(Loss) for the year attributable to the owners of parent

(9.00)

7.24

Add: Transfer from Equity Investment Reserve upon realisation

0.05

-

Less: Transfer (to)/from Contingent Provision against Standard Assets

0.48

(0.01)

Less: Transfer to Reserve Fund

-

(0.33)

116.80**125.27****Total Retained Earnings****366.80****375.27**

NOTES TO FINANCIAL STATEMENTS (Contd.)*(₹ in lacs)*

	AS AT 31.03.2025	AS AT 31.03.2024
c) Capital Reserve upon Consolidation (Net)	252.97	252.97
d) Equity Investment Reserve		
As per last Account	666.41	607.44
Add: Additions during the year attributable to the owners of parent	854.27	58.97
Less: Transfer to Retained Earnings upon realisation	(0.05)	-
	1,520.63	666.41
TOTAL	2,172.10	1,326.35

Nature of Reserves:**Reserve Fund- (As per RBI guidelines)**

Reserve Fund represents a statutory provisions created as per the RBI guidelines applicable for NBFC Companies.

General Reserve

General reserve is used from time to time transfer of profits from surplus in statement of Profit and Loss for appropriation purposes.

Capital Reserve

Capital Reserve upon Consolidation represents the difference between the cost to the parent of its investment in subsidiaries and the parent's portion of equity of the subsidiary, as at the date on which investment in the subsidiary is made.

Equity Investment Reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity & other financial instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those assets have been disposed off.

NOTES TO FINANCIAL STATEMENTS (Contd.)**13 EARNINGS PER SHARE**

The earning per share has been calculated as specified in Ind-AS-33 on "Earnings Per Share" prescribed by Companies (Accounting Statndards) Rules, 2015 and related disclosures are as below:

For Calculating Basic & Diluted earnings per share	2024-2025	2023-2024
a) Profit/(loss) attributable to the owners of parent (₹ in Lacs)	(9.00)	7.24
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos. in Lacs)	11.00	11.00
c) Basic & Diluted EPS (a/b) (₹ in Lacs)	(0.82)	0.66

14 FINANCIAL INSTRUMENTS**14.1 Financial Instruments by category**

The carrying value of financial instruments by categories as on 31st March, 2025 are as follows:

(₹ in Lacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
<u>Financial Assets</u>						
Cash & Cash Equivalents	3.1	-	-	12.89	12.89	12.89
Other Receivables	3.2.1	-	-	8.71	8.71	8.71
Loans	3.3	-	-	204.96	204.96	204.96
Investments						
- Equity & Other Instruments	3.5	-	2,454.22	50.13	2,504.34	2,504.34
Inventories- Equity Instruments	3.5	7.72	-	-	7.72	7.72
Other financial assets	3.6	-	-	-	19.11	19.11
Total Financial Assets		7.72	2,454.22	276.69	2,757.74	2,757.74
<u>Financial Liabilities</u>						
Trade Payables		-	-	37	37	37.00
Deposits	5.1	-	-	0.26	0.26	0.26
Other financial liabilities	5.2	-	-	31.48	31.48	31.48
Total Financial Liabilities		-	-	68.74	68.74	68.74

The carrying value of financial instruments by categories as on 31st March, 2024 are as follows:

(₹ in Lacs)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
<u>Financial Assets</u>						
Cash & Cash Equivalents	3.1	-	-	3.20	3.20	3.20
Other Receivables	3.2.1	-	-	7.80	7.80	7.80
Loans	3.3	-	-	285.23	285.23	285.23
Investments						
- Equity & Other Instruments	3.4	-	1,357.78	50.13	1,407.90	1,407.90
Inventories- Equity Instruments	3.5	17.35	-	-	17.35	17.35
Other financial assets	3.6	-	-	-	20.32	20.32
Total Financial Assets		17.35	1,357.78	346.35	1,741.79	1,741.79
<u>Financial Liabilities</u>						
Trade Payables		-	-	37.00	37.00	37.00
Deposits	5.1	-	-	0.26	0.26	0.26
Other financial liabilities	5.2	-	-	5.34	5.34	5.34
Total Financial Liabilities		-	-	42.60	42.60	42.60

NOTES TO FINANCIAL STATEMENTS (Contd.)

11

- (i) The major components of tax expense for the years ended 31 March 2025 and 31 March 2024 are:

	<i>(₹ in lacs)</i>	
	2024-2025	2023-2024
Current Tax:		
Current tax expenses for current year	0.27	0.91
Current tax expenses pertaining to prior periods	0.31	-0.02
	0.58	0.89
Deferred tax obligations	(4.62)	0.18
Total tax expense reported in the statement of profit or loss	(4.05)	1.08

- (ii) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expenses reported in statement of profit and loss is as follows:

	2024-2025	2023-2024
Profit/(loss) before income taxes	(13.59)	10.45
At statutory income tax rate	26.00%	26.00%
Expected Income Tax expenses	-	-
Tax effects of adjustments to expected income tax expense to reported income tax expense		
Tax expense adjustments upon consolidation	0.27	0.91
Current tax expenses pertaining to prior periods	-	-
Total Income Tax expenses	0.27	0.91

- (iii) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2025 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax (Assets)/Liabilities in relation to:				
- Depreciation on Property, Plant and Equipment & Lease Asset	(0.22)	(0.08)	-	(0.30)
- Financial Instruments measured at Fair Value	91.10	-	144.70	235.81
- Employee Benefits- Gratuity	(3.16)	0.20	-	(2.97)
- Unabsorbed Losses	(12.72)	(2.25)	-	(14.96)
Net Deferred Tax (Assets)/Liabilities	75.00	(2.13)	144.70	217.58

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2024 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax (Assets)/Liabilities in relation to:				
- Depreciation on Property, Plant and Equipment & Lease Asset	(0.46)	0.24	-	(0.22)
- Financial Instruments measured at Fair Value	70.54	-	20.57	91.10
- Employee Benefits- Gratuity	(3.79)	0.63	-	(3.16)
- Unabsorbed Losses	(12.03)	(0.69)	-	(12.72)
Net Deferred Tax (Assets)/Liabilities	54.26	0.17	20.57	75.00

NOTES TO FINANCIAL STATEMENTS (Contd.)

Management estimations and assumptions

- a) The management assessed that cash and cash equivalents and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:
- (i) The fair values of the quoted shares, if any are based on price quotations at the reporting date.
- (ii) The fair values of the unquoted equity shares have been determined based on the last audited financial statements and have used Net Asset Value approach for determining the fair values.

14.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :
(` in Lacs)

Particulars	Note Reference	Fair value measurement at end of the reporting period/year using			
		Level 1	Level 2	Level 3	Total
As on 31st March, 2025					
Financial Assets					
Equity & Other Instruments	3.4	29.71	148.03	2,326.60	2,504.34
Inventories- Equity Instruments	3.5	1.38	-	6.35	7.72
As on 31st March, 2024					
Financial Assets					
Equity & Other Instruments	3.4	34.22	134.76	1,238.92	1,407.90
Inventories- Equity Instruments	3.5	1.60	-	15.75	17.35

Level 1: Quoted Prices in active markets for identical assets or liabilities

Level 2 : 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 for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

14.3 Financial Risk Management

The Company's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The senior management of the company oversees the management of these risks. The management has additional oversight in the area of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

NOTES TO FINANCIAL STATEMENTS (Contd.)

15

The disclosures related to Subsidiary Companies and an associate company as required by Ind AS-112 "Disclosure of Interest in Other Entities" are as under:

Name of the Subsidiaries & Associate Company	Country of Incorporation/ Formation	Percentage of voting power/ Profit sharing as at 31st March, 2025	Percentage of voting power/ Profit sharing as at 31st March, 2024
Subsidiaries			
Kredo Commercial Limited	India	80.00%	80.00%
Kredo Venture Limited	India	80.00%	80.00%
Kredo Developers Limited	India	80.00%	80.00%
Siddhipriya Vincom Private Limited (Indirect)	India	55.59%	55.59%
Associate Company			
Manabarrie Tea Company Limited	India	35.83%	35.83%

16 Additional information as required by Paragraph 2 of the General Instructions to Schedule III (Part III) of the Companies Act, 2013 for Preparation of Consolidated Financial Statements are as follows:

Name of the entities	Net Assets, i.e. total assets minus total liabilities				Share in Consolidated Profit or Loss			
	31.03.2025		31.03.2024		2024-2025		2023-2024	
	As % of consolidated Net assets	Amount	As % of consolidated Net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
		(` in Lacs)		(` in Lacs)		(` in Lacs)		(` in Lacs)
Parent - Indian company								
Winsome Holdings & Investments Limited	90.04%	2,054.81	87.48%	1,256.58	66.36%	-5.97	488.85%	35.40
Subsidiaries - Indian companies								
Kredo Commercial Limited	0.24%	5.52	-0.42%	-6.00	-2.94%	0.26	-64.01%	-4.64
Kredo Venture Limited	0.24%	5.50	-0.37%	-5.29	-2.89%	0.26	-59.21%	-4.29
Kredo Developers Limited	0.24%	5.39	-0.35%	-5.05	-2.98%	0.27	-58.33%	-4.22
Siddhipriya Vincom Private Limited (Indirect)	9.24%	210.88	13.65%	196.10	42.44%	-3.82	-207.31%	-15.01
Associate - Indian company (As per the Equity Method)								
Manabarrie Tea Company Limited	-	-	-	-	-	-	-	-
Total attributable to the owners of the parent	100.00%	2,282.10	100.00%	1,436.35	100.00%	-9.00	100.00%	7.24

Name of the entities	Share in Other Comprehensive Income				Share in Total Comprehensive Income			
	31.03.2025		31.03.2024		2024-2025		2023-2024	
	As % of Other Comprehensive Income	Amount	As % of Other Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount	As % of Total Comprehensive Income	Amount
		(` in Lacs)		(` in Lacs)		(` in Lacs)		(` in Lacs)
Parent - Indian company								
Winsome Holdings & Investments Limited	99.65%	851.30	155.15%	91.50	100.01%	845.33	191.65%	126.90
Subsidiaries - Indian companies								
Kredo Commercial Limited	-	-	-	-	0.03%	0.26	-7.00%	-4.64
Kredo Venture Limited	-	-	-	-	0.03%	0.26	-6.48%	-4.29
Kredo Developers Limited	-	-	-	-	0.03%	0.27	-6.38%	-4.22
Siddhipriya Vincom Private Limited (Indirect)	0.35%	2.96	-55.15%	-32.53	-0.10%	-0.85	-71.79%	-47.54
Associate - Indian company (As per the Equity Method)								
Manabarrie Tea Co. Limited	-	-	-	-	-	-	-	-
Total attributable to the owners of the parent	100.00%	854.27	100.00%	58.97	100.00%	845.27	100.00%	66.22

NOTES TO FINANCIAL STATEMENTS (Contd.)

17 RELATED PARTY TRANSACTIONS

Related parties and transactions with them as specified in the Ind-AS 24 on “Related Parties Disclosures” prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) Related Parties

Particulars	
(i) Associates & Joint Ventures	Relationship
Mannabarie Tea Company Limited	Associate Company
Swift Builders Private Limited	Investee Co. is an Associate Company
(ii) Individual owning an interest in the voting power of the company and their relatives	NA
(iii) Key Management Personnel and their relatives	Relationship
K.K Dujari	Director cum Chief Financial Officer
Ramawatar Lohia	Director cum Chief Financial Officer
(iv) Enterprises over which any person referred in (ii) or (iii) is able to exercise significant influence	NA

(₹ in lacs)

Nature of Transactions	For the year ended March 31, 2025		For the year ended March 31, 2024	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives
Income				
Interest on Loans	14.13	-	18.01	-
Rent	0.90	-	0.90	-
Expenses				
Salary, Bonus & Other allowances		12.26		9.74
Balance at Year End				
Amount Receivable				
- Loan	119.74	-	192.28	-
- Other Receivables	0.18	-	0.38	-
Amount Payable				
- Salary Payable		0.56		1.09
- Deposits	0.26	-	0.26	-

NOTES TO FINANCIAL STATEMENTS (Contd.)**18 Lease:**

i) The Group's lease asset primarily consist of right to use the office premises. Effective from April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method.

ii) Following is carrying value of right of use assets recognised on the date of transition and the movements thereof during the year ended March 31, 2025:

(₹ in lacs)		
Particulars	<u>Right to use</u> <u>Office Premises</u>	<u>Total</u>
Balance as at March 31, 2023	2.15	2.15
Add: Additions during the year	-	-
Less: Amortization during the year	0.09	0.09
Balance as at March 31, 2024	2.06	2.06
Add: Additions during the year	-	-
Less: Amortization during the year	0.09	0.09
Balance as at March 31, 2025	1.97	1.97

iii) The Group do not have any lease liability against the lease asset as the right to use the office premises was acquired upon lumpsum payment of lease consideration at the commencement of lease.

- 19 In absence of necessary information relating to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, the group is unable to identify such suppliers, hence the information required under the said act cannot be ascertained. Consequently, the amount to these parties during the year is Nil.

20 Contingent Liability

Contingent liability (not provided) in respect of Corporate Guarantee in favour of ICICI Bank against borrowings of ₹ 2.55 crores availed by M/s Mannabarie Tea Company Limited (Associate Co.).

21 Ratios:

The following are analytical ratios for the year ended 31.03.2025 and 31.03.2024 (based on Standlone figure) disclosed as required in terms of the Schedule III to the Companies Act, 2013 (Division - III), as amended:

Sl. no.	Particulars	31.03.2025	31.03.2024
a)	Capital Adequacy Ratio	N.A	N.A
b)	Tier- I Capital Ratio	N.A	N.A
c)	Tier- II Capital Ratio	N.A	N.A
d)	Liquidity Coverage Ratio	N.A	N.A

- 22 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2025.

NOTES TO FINANCIAL STATEMENTS (Contd.)

23 Other Statutory Information :

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) 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
- (vi) 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,
- (vii) The Company have not 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.

- 24** a) Previous year figures above are given in brackets
b) Previous year figure have been regrouped rearranged, wherever found necessary

Signature to Note "1 to 24"

For B. Chhawchharia & Co.

Chartered Accountants
Firm Registration No. 305123E

Sd/-

Ramawatar Lohia
(Director cum Chief Executive Officer)
DIN: 00486838

Sd/-

G.L Seksaria
(Director)
DIN: 00486852

Akshat Jain

Partner
Membership No. 313623
Place : Kolkata
Date : 30th May, 2025
UDIN: 25313623BMMBOG7244

Sd/-

K.K. Dujari
(Director cum Chief Executive Officer)
DIN: 01060908

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Winsome Holdings & Investments Limited ("the Company") is a public limited company domiciled and incorporated in India and its shares are listed with the Calcutta Stock Exchange ("CSE"), India. The registered office of the company is situated at 28/1, Shakespeare Sarani, Kolkata- 700017.

The Company is a Non-Banking Financial Company and is registered under section 45-1A of the Reserve Bank of India Act 1934. The company is carrying on the business of Investment in Shares & Securities and giving loans & advances.

The consolidated financial statement includes the following entities:

Subsidiaries:

- i) Kredo Commercial Limited
- ii) Kredo Venture Limited
- iii) Kredo Developers Limited
- iv) Siddhipriya Vincom Private Limited

Associate Company:

- i) Manabarrie Tea Company Limited (Unaudited)

The consolidated financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 30 May, 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements (consolidated financial statements) have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or) and are rounded off to nearest lacs except as otherwise stated.

2.2 Basis of Consolidation

- i) Winsome Holdings & Investments Limited consolidates entities which it owns or control. The consolidated financial statements comprise the financial statements of its subsidiary companies and its associate company as disclosed in Note 15.
- ii) The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent for standalone financial statements.
- iii) The Consolidated Financial Statements have been combined on 'line-by-line basis' by adding the book values of like items of assets, liabilities, income and expenses after

eliminating inter-group balances / transactions and resulting elimination of unrealised profits in full for its subsidiary.

iv) The amounts shown in respect of reserves comprise the amount of the relevant reserves as per the balance sheet of the parent Company and its share in the post-acquisition increase in the relevant reserves of the entity to be consolidated.

v) Non- Controlling Interest represents the amount of equity attributable to non-controlling shareholders at the date on which investment in a subsidiary is made and its share of movements in equity since that date.

vi) Investment in associate company has been accounted under the equity method as per Ind AS 28 'Investments in Associates and Joint Ventures'.

vii) Notes to the Consolidated Financial Statements represents notes involving items which are considered material and are accordingly duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the Consolidated Financial Statements. Further, additional statutory information disclosed in separate financial statements of the subsidiary and / or a parent having no bearing on the true and fair view of the Consolidated Financial Statements have not been disclosed in the Consolidated Financial Statements.

2.3 Estimates and Judgements

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.15. Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.4 Property, Plant and Equipment

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired. 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 profit or loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the written down value basis to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are as follows:

Class of property, plant and equipment	Useful life (in years)
Air Conditioners	5
Furniture & Fixtures	10
Office Equipments	5
Computer Hardware	3

The useful lives have been determined based on technical evaluation done by the management's experts, which in some cases may differ from the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of acquisition of the asset including the assets as on the date of transition. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

2.5 Inventories

Equity Instruments

Equity Shares held for trading are measured at fair value through profit and loss.

2.6 Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance Sheet, which are subject to an insignificant risk of changes in value.

2.7 Financial Instruments

A. Financial Instruments -Initial recognition and measurement

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B. 1. Financial assets —Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

- a. Financial assets at fair value through profit or loss
Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.
- b. Financial assets measured at amortised cost

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument-by-instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. Financial assets —Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument are transferred from OCI to Retained Earnings.

C. 1. Financial liabilities —Subsequent measurement

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

b. Financial liabilities measured at amortised cost

Interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

C.2. Financial liabilities —Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or expires.

D. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

E. Fair value measurement

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair-value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets 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 company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.8 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, duties or other charges collected on behalf of the government/authorities.

The specific recognition criteria for the various types of the company's activities are described below:

Interest income

Interest income from loans, deposits, debt instruments etc. is recognised using the effective interest rate method. The effective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Service Charges

Service charges are recognised upon rendering of services to the extent it is probable that the economic cash flow benefit will be there to the company and the economic benefit can be reliably measured, regardless of when the payment is received.

Other Income

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

2.9 Employee benefits

Short Term employee benefits

Liabilities for salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short-term employee benefits. Such short-term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan is the value of the defined benefit obligation related to gratuity at the end of the year.

The liabilities in respect of defined benefit plan related to gratuity is calculated on accrual basis at the end of every year and net changes in the liability is included in employee benefit expense in the statement of profit and loss. Liability for Gratuity is recognized on accrual basis at every year end but the requisite present valuation, using actuarial valuation techniques, of such amounts payable is not being done.

Payment related to defined benefit plan related to gratuity is included in employee benefit expenses in the statement of profit & loss.

2.10 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee

The Company recognises right-to-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-to-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-to-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-to-use assets is amortized from the commencement date of lease over the period of lease tremor useful life of right-to use asset.

Right-to-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Company as a Lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

The Company is not required to make any adjustments on transition to Ind AS 116 for leases in which it acts as a lessor. The Company accounted for its leases in accordance

with Ind AS 116 from the date of transition. The Company does not have any significant impact on account of sub-lease on the application of this standard.

2.11 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases 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. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized.

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 at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

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.

2.12 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has present determined obligations as a result of past

events an outflow of resources embodying economic benefits will be required to settle the obligations.

Provisions are recognised 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 using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

2.13 Earnings per share

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year (excluding share of profit of non-controlling shareholders) attributable to the equity

shareholders by the weighted average number of equities shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, the net profit or loss for the year (excluding share of profit of non-controlling shareholders) attributable to the equity shareholders and the weighted average number of equities shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.14 Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

2.15 Critical accounting estimates

Recoverability of Loans/Advances and provision for the same

Judgements are required in assessing the recoverability of overdue Loans/Advances and determining whether a provision against those Loans/Advances is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

FORMAOC- 1

(Pursuant to first proviso to sub section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statements of Subsidiary & Associates**PART- A: SUBSIDIARY**

1	Name Of Subsidiary	Kredo Commercial Limited	Kredo Developers Limited	Kredo Venture Limited	Siddhipriya Vincom Private Limited (Indirectly)
2	Reporting period for the Subsidiary	2024-25	2024-25	2024-25	2024-25
3	Reporting Currency	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
4	Share Capital	5	5	5	5.86
5	Reserve & Surplus	56.20	56.17	56.07	401.27
6	Total Asset	70.56	70.53	70.43	416.43
7	Total Liability	70.56	70.53	70.43	416.43
8	Investments	0	0	0	336.42
9	Turnover	0.35	0.35	0.35	8.60
10	Profit/Loss before taxation	0.05	0.04	0.05	(9.37)
11	Tax expense	(4.12)	(4.12)	(4.12)	(2.50)
12	Profit/Loss after taxation	4.17	4.17	4.17	(6.87)
13	Proposed Dividend	NIL	NIL	NIL	NIL
14	% of shareholding	80%	80%	80%	55.59% (indirectly)

For and on behalf of the Board

Sd/-

Ramawatar Lohia

Director (DIN 00486838)

Sd/-

Girdhsari Lal Seksaria

Director (DIN 00486852)

PART-"B" ASSOCIATE COMPANY

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Company

Rs. In Lakhs

Sl. No.	Name of Associate Company	M/s Manabarrie Tea Company Limited
1.	Latest Audited Balance sheet date	31.03.2025
2.i.	Shares of Associate company held by the Company on the year end	1,72,000 Equity Shares
ii.	Amount of investment in Associate Company	43.00
iii.	Extend of Holding	35.83%
3.	Description of how there is significant influence	Associate
4.	Reason why the Associate is not consolidated	Consolidated
5.	Net worth attributable to shareholding as per Balance Sheet	293.14
6.	Profit / loss for the year	(60.80)
	i. Considered in consolidation	\$
	ii. Not Considered in consolidation	(60.80)

\$ Share of profit/(loss) has not been considered in accordance with Ind AS 28 – Investment in Associates and Joint Ventures.

For and on behalf of the Board

Sd/-

Ramawatar Lohia

Director (DIN 00486838)

Sd/-

Girdhari Lal Seksaria

Director (DIN 00486852)