



Panafic Industrials Ltd.

Regd. Off : 23, IInd Floor, North West Avenue, Club Road
West Punjabi Bagh , New Delhi-110026,
Ph : 011-25223461, 25221200

E-mail : panafic.industrials@gmail.com

Website : www.panaficindustrialsltd.in

CIN : L45202DL1985PLC019746

22nd March, 2025

To
The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code – 538860

ISIN – INE655P01029

Sub.: Outcome of the Board Meeting held on 22nd March, 2025 and submission of Restated Financial Results of the Company

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. 22nd March, 2025 at 23, II Floor, North West Avenue, Club Road, West Punjabi Bagh, New Delhi - 110026, *inter alia*, **considered and approved** the following –

1. The Restated Financial of the Company for the nine months period ending on December 31, 2024 and for the years ended on March 31, 2024, March 31, 2023, and March 31, 2022 for the purpose of proposed right issue.

The above information will also be made available on the Company's website at www.panaficindustrialsltd.in

The meeting commenced at 3:00 P.M. and concluded at 4:00 P.M.

You are requested to take the above on your records.

Thanking You,
Yours faithfully,

For PANAFIC INDUSTRIALS LIMITED

Sarita Gupta

Sarita Gupta
Managing Director
DIN:00113099
R/o.: D-158, Pushpanjali Enclave,
Pitampura, Saraswati Vihar, Delhi-110034



Enclosed: -

1. Restated Financial Results of the Company for the nine months period ending on December 31, 2024 and for the years ended on March 31, 2024, March 31, 2023, and March 31 2022.



SUDHIR AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

508, Arunachal Building, 19, Barakhmaba Road, New Delhi-110001
Tel. :01143592522 Mob. :9811021049
E-mail : sudhircai@yahoo.com

INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION

(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To
The Board of Directors
Panafic Industrials Limited

Dear Sirs,

1 We have examined the attached Restated Financial Information of PANAFIC INDUSTRIALS LIMITED (hereunder referred to "the Company", "Issuer") comprising the Restated Statement of Assets and Liabilities as at December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Statement of Profit & Loss (including other comprehensive income), the Restated Statement of Changes in Equity and the Restated Statement of Cash Flows for the nine months period ending on December 31, 2024, and for the years ending on March 31, 2024, March 31, 2023 and March 31, 2022 the Statement of Basis of Preparation and Significant Accounting Policies and notes to the Restated Financial Information and other explanatory information thereto (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on 22 March, 2025 for the purpose of inclusion in the Offer Document, prepared by the Company in connection with its Right Issue of Equity Shares, prepared by the company in terms of the requirement of: -

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

Managements' Responsibility for the Restated Financial Information:

2 The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited ("Stock Exchange") and Registrar of Companies, Delhi and Haryana at New Delhi in connection with the proposed Right Issue. The Restated Financial Information have been prepared by the management of the Company for the nine months period ending on December 31, 2024 and for the years ended on March 31, 2024, March 31, 2023, and March 31 2022 on the basis of preparation stated in ANNEXURE - IV to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, SEBI ICDR Regulations and the Guidance Note.

Auditors' Responsibility

3 We have examined such Restated Financial Information taking into consideration:

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



Restated Financial Information as per audited Financial Statements

- 4 These Restated Financial Information have been compiled by the management from:
- Audited interim financial statements of the Company as at and for the nine months period ended December 31, 2024 prepared in accordance recognition and measurement principles of Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India ("Interim Financial Statements") which have been approved by the Board of Directors at their meeting held on March 22, 2025 and duly audited by us. The comparative information as at and for the year ended March 31, 2024 included in such interim financial statements are derived from the audited financial statements of the Company as at and for the year ended March 31, 2024, prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") notified under the section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, which was approved by the Board of Directors at their meeting held on May 30, 2024.
 - Audited financial statements of the Company as at and for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") notified under the section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, which have been approved by the Board of Directors at meeting held on May 30, 2024, May 30, 2023 and May 30, 2022 respectively and duly audited by us.
- 5 For the purpose of our examination, we have relied on our audit report dated March 22, 2025 issued on the interim financial statements of the Company as at and for the nine months period ended December 31, 2024; and audit reports dated May 30, 2024, May 30, 2023 and May 30, 2022 on the annual financial statements of the company as at and for the year ended March 31, 2024, 2023 and 2022, respectively issued by us, as referred in para 4 above.
- 6 In accordance with the requirements of Section 26 of Part I of Chapter III of the Act read with, the ICDR Regulations and the Guidance Note, we report that:
- The Restated Statement of Assets and Liabilities of the Company, including as at December 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 examined by us, as set out in Annexure to this report, have been arrived at after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in Annexure V – Significant Accounting Policies and Notes on Restated Financial Information.
 - The Restated Statement of Profit & Loss of the Company, including for the nine months period ending on December 31, 2024, and for the years ending on March 31, 2024, March 31, 2023 and March 31, 2022 examined by us, as set out in Annexure to this report, have been arrived at after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in Annexure V – Significant Accounting Policies and Notes on Restated Financial Information.
 - The Restated Statement of Cash Flows of the Company, including for the nine months period ending on December 31, 2024, and for the years ending on March 31, 2024, March 31, 2023 and March 31, 2022 examined by us, as set out in Annexure to this report, have been arrived at after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in Annexure V – Significant Accounting Policies and Notes on Restated Financial Information.
 - The Restated Statement of Changes in Equity of the Company, including for the nine months period ending on December 31, 2024, and for the years ending on March 31, 2024, March 31, 2023 and March 31, 2022 examined by us, as set out in Annexure to this report, have been arrived at after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in Annexure V – Significant Accounting Policies and Notes on Restated Financial Information.
- 7 At the request of the company, we have also examined the following financial information ("Other Financial Information") proposed to be included in the offer document prepared by the management and approved by the board of directors of the company and annexed to this report:
- Note I.1 - Restated Statement of Cash and cash equivalents
 - Note I.2 - Restated Statement of Investments
 - Note I.3 - Restated Statement of Loans
 - Note I.4 - Restated Statement of Trade Receivable
 - Note I.5 - Restated Statement of Deferred tax assets
 - Note I.6 - Restated Statement of Property, plant and equipment
 - Note I.7 - Restated Statement of Other non-financial assets
 - Note I.8 - Restated Statement of Trade payables
 - Note I.9 - Restated Statement of Borrowings
 - Note I.10 - Restated Statement of Other financial liabilities
 - Note I.11 - Restated Statement of Other non-financial liabilities
 - Note I.12 - Restated Statement of Equity share capital
 - Note I.13 - Restated Statement of Other equity
 - Note II.1 - Restated Statement of Revenue from operations
 - Note II.2 - Restated Statement of Finance cost
 - Note II.3 - Restated Statement of Impairment on financial instruments
 - Note II.4 - Restated Statement of Employee benefits expenses



- (r) Note II.5 - Restated Statement of Depreciation and amortisation expenses
(s) Note II.6 - Restated Statement of Other expenses
(t) Note II.9 - Restated Statement of Earnings per Share
(u) Annexure VI and Annexure VI.1 - Restated Statement of Accounting Ratios
(v) Annexure VII - Restated Statement of Capitalisation
(w) Annexure VIII - Restated Statement of Tax Shelters
- 8 Based on our examination and according to the information and explanations given to us and based on the para 5 above, we report that the Restated Financial Information:
- (a) has been prepared after incorporating adjustments, if any, for the changes in accounting policies and regrouping/ reclassifications retrospectively in the financial years ended March 31, 2024, 2023 and 2022 to reflect the same accounting treatment as per the accounting policies and grouping / classifications followed as at and for the nine months period ended December 31, 2024;
- (b) there were no qualifications in Auditor's Report on the Audited Financial Statements of the Company for the year ended March 31, 2024, 2023 and 2022 and for the nine months period ended December 31, 2024 which require any adjustments to the Restated Financial Information; and
- (c) have been prepared in accordance with the Act, SEBI ICDR Regulations and the Guidance Note.
- 9 The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on audited Financial Statements mentioned in para 4 above.
- 10 This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- 11 We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- 12 Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, Stock Exchange and Registrar of Companies, Delhi and Haryana at New Delhi in connection with the proposed Right Issue. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Sudhir Agarwal & Associates
Chartered Accountants
Firm Regn. No. 509930C

sd/-

Sudhir Kumar Aggarwal
Partner

Membership No. 088583

UDIN: 25088583BNFZ008309



New Delhi, the 22nd day of March 2025

Annexure-I
Restated Statement of Assets and Liabilities

(Amount "Rs. in Lakhs", unless otherwise stated)

	Note No.	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
I. Assets					
<u>Financial assets</u>					
(a) Cash and cash equivalents	1.1		10.17	11.67	124.77
(b) Investments	1.2				67.51
(c) Loans	1.3				99.33
(d) Other financial assets	1.4	1,642.58	957.05	848.70	830.66
<u>Non-financial assets</u>					
(a) Current tax assets (net)				2.00	9.70
(b) Deferred tax assets (net)	1.5				
(d) Property, plant and equipment and intangible assets	1.6	13.37	13.63	13.79	0.05
- Property, plant and equipment					13.93
(d) Other non-financial assets	1.7	1.23	1.23	1.90	2.92
Total Assets		7.98	7.78	9.89	6.79
II. Liabilities and Equity					
<u>Financial liabilities</u>					
(a) Trade payables	1.8				
- Total outstanding dues of micro enterprises and small enterprises; and					
- Total outstanding dues of creditors other than micro enterprises and small enterprises		20.94	2.55	4.02	0.68
(b) Borrowings (other than debt securities)	1.9				
(c) Other financial liabilities	1.10	663.62		0.72	3.81
<u>Non-financial liabilities</u>					
(a) Current tax liabilities (net)				4.60	7.20
(b) Other non-financial liabilities	1.11	0.12	0.66	5.71	
<u>Equity</u>					
(a) Share capital	1.12	0.46	0.14	0.14	
(b) Other equity	1.13	821.25	821.25	821.25	821.25
Total Equity and Liabilities		168.94	166.76	164.61	197.95
		1,675.33	991.36	1,001.05	1,030.89

The above statements should be read with the Significant accounting policies and notes on Restated Financial Informations appearing in Annexure IV.

As per our report of even date attached

For Sudhir Agarwal & Associates
Chartered Accountants
Firm Regn. No. 509930C



sd/-

Sudhir Kumar Aggarwal
Partner

Membership No. 088583

UDIN: 250885838NFZ008309

Date: 22.03.2025

Place: New Delhi

For and on behalf of the Board of Directors of
Panafic Industrials Limited

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Renu

Renu
Director
DIN: 3572788

Aarushi Gupta

Aarushi Gupta
Chief Financial Officer
PAN: BKAPG5887L

Dharmender Kumar

Dharmender Kumar
Company Secretary
PAN: AEGPK3526F

Annexure- II
Restated Statement of Profit & Loss

(Amount "Rs. in Lakhs", unless otherwise stated)

	Note No.	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
Revenue from operations					
I Interest income	II.1	45.95	67.89	69.39	74.25
II Other income		-	-	2.36	-
III Total Income (I+II)	II.2	45.95	67.89	71.75	142.52
Expenses:					
IV Finance cost	II.3	-	0.04	0.09	0.78
Impairment of financial instruments	II.4	4.12	13.40	11.16	29.56
Employee benefit expenses	II.5	7.87	12.27	17.56	15.67
Depreciation and amortization	I.6	-	0.66	1.02	1.56
Other expenses	II.6	-	-	-	-
Total expenses		30.79	38.55	24.72	20.25
V Profit before exceptional items and extra-ordinary items and tax		42.78	64.92	54.55	67.82
VI Exceptional items and extra ordinary item		3.17	2.97	17.20	149.05
VII Profit/(Loss) before Tax (V-VI)		-	-	-	-
Tax expenses:					
- Current Tax		3.17	2.97	17.20	149.05
- Earlier Year Tax		0.73	0.65	5.77	2.13
- Deferred Tax		-	-	-	-
VIII Total tax expenses		0.26	0.17	0.13	23.01
IX Profit/(Loss) After Tax (VII-VIII)		0.99	0.82	5.90	25.14
Other Comprehensive Income					
Items that will not be reclassified to profit or loss:					
Change in Fair Value of Equity Instruments at FVOCI		-	-	-44.65	3.25
Gain on sale of investment		-	-	-	65.29
Tax Impact on Above Item		-	-	-	-10.70
Items that will be reclassified to profit or loss:					
Other comprehensive income (net of tax)		-	-	-	-
XI Total Comprehensive Income (IX+X)		2.18	2.15	-44.65	57.84
Earnings per Equity Share:					
XII Number of Share	II.9				
(1) Basic (Rs.)		0*	0.00	0.01	0.15
(2) Diluted (Rs.)		0*	0.00	0.01	0.15
*EPS Not Annualised					

The above statements should be read with the Significant accounting policies and notes on Restated Financial Informations appearing in Annexure IV.

As per our report of even date attached

For Sudhir Agarwal & Associates
Chartered Accountants
Firm Regn. No. 509930C

Sd/-
Sudhir Kumar Aggarwal
Partner

Membership No. 088583

UDIN: 25088583BNFZ008309

Date: 22.03.2025

Place: New Delhi



For and on behalf of the Board of Directors of
Panafic Industrials Limited

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Aarushi Gupta

Aarushi Gupta
Chief Financial Officer
PAN: BKAPG5887L

Renu

Renu
Director
DIN: 3572788

Dharmender Kumar

Dharmender Kumar
Company Secretary
PAN: AEGPK3526F

Annexure- III
Restated Statement of Cash Flows

(Amount "Rs. in Lakhs", unless otherwise stated)

	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
A. Cash Flow from Operating Activities				
Profit Before Tax				
Adjustment For:				
Depreciation & Amortization	3.17	2.97	17.20	149.05
Impairment of financial instruments	-	0.66	1.02	1.56
Interest and other financial costs	4.12	13.40	11.16	29.56
Excess provision written back	-	0.04	0.09	0.77
Operating profit before working capital changes	-	-	-2.08	-142.62
Adjustments For:	7.29	17.07	27.39	38.33
(Increase)/Decrease in investments	-	-	54.70	-30.80
(Increase)/Decrease in loans	-	-	-27.13	922.55
(Increase)/ Decrease in other financial assets	-689.66	-121.74	7.70	-9.70
(Increase)/ Decrease in other non-financial assets	-	2.00	-3.09	-6.59
Increase/(decrease) in trade payable	-0.20	2.11	3.34	-8.65
Increase/(decrease) in other financial liabilities	18.39	-1.47	-2.60	6.87
Increase/(decrease) in non- financial liabilities	-	-4.60	0.14	-
Cash Generated from operations	0.33	-	60.45	912.01
Direct tax adjustments	-663.85	-106.63	-	-4.61
Net Cash Flow from Operating Activities (A)	1.27	5.72	60.45	916.62
B. Cash Flow From Investing Activities				
(Purchase)/ of PPE and Intangible assets	-665.12	-112.35	-	-
Net Cash flow from Investing Activities	-	-	-	-
C. Cash flow from Financing Activities				
Proceeds (Repayment) of borrowings	663.62	-0.72	-3.09	-915.75
Interest and other financial cost	-	-0.04	-0.09	-0.77
Net cash generated from/(used in) financing activities	663.62	-0.76	-3.18	-916.52
D. Increase/(decrease) in cash and cash equivalent (A+B+C)	-1.50	-113.11	57.27	0.09
Add: Cash & Cash Equivalent at the beginning of the year	11.67	124.77	67.51	67.42
E. Cash & Cash Equivalent at the end of the year	10.17	11.67	124.77	67.51
Components of Cash & Cash Equivalents				
Cash on hand	10.13	4.87	3.52	19.44
Balances with banks	0.04	6.80	121.25	48.07
Total cash & cash equivalents (Note 1.1)	10.17	11.67	124.77	67.51

The above statements should be read with the Significant accounting policies and notes on Restated Financial Informations appearing in Annexure IV.

As per our report of even date attached

For Sudhir Agarwal & Associates
Chartered Accountants
Firm Regn. No. 509930C

sd/-
Sudhir Kumar Aggarwal
Partner

Membership No. 088583

UDIN: 25088583BNFZ008309

Date: 22.03.2025

Place: New Delhi



For and on behalf of the Board of Directors of
Panafic Industrials Limited

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Renu

Renu
Director
DIN: 3572788

Aarushi Gupta

Aarushi Gupta
Chief Financial Officer
PAN: BKAPG5887L

Dharmender

Dharmender Kumar
Company Secretary
PAN: AEGPK3526F

Annexure- IV
Restated Statement of Changes in Equity

(Amount "Rs. in Lakhs", unless otherwise stated)

	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
A. Equity Share Capital				
Balance at the beginning of the year	821.25	821.25	821.25	821.25
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the year	821.25	821.25	821.25	821.25

B. Other Equity

	Reserve fund u/s 45 IC of the RBI Act, 1934	General Reserve	Retained Earnings	Items of Other Comprehensive Income	Total Other Equity
Balance as at 1st April 2021	28.59	-12.39	-	-	16.20
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2021	28.59	-12.39	-	-	16.20
Profit/ (loss) for the year	-	-	123.91	-	123.91
Other comprehensive income	-	-	-	-	-
Transfer from/ to retained earnings	-	-	-	57.84	57.84
Balance as at 31st March 2022	24.78	99.13	-123.91	57.84	57.84
Balance as at 1st April 2022	53.37	86.74	-	-	197.95
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2022	53.37	86.74	-	57.84	197.95
Profit/ (loss) for the year	53.37	86.74	-	-	197.95
Other comprehensive income	-	-	-	57.84	197.95
Transfer from/ to retained earnings	-	-	11.31	-	11.31
Balance as at 31st March 2023	2.67	8.00	2.52	-44.65	-44.65
Balance as at 1st April 2023	56.04	94.74	13.83	-13.19	164.61
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2023	56.04	94.74	13.83	-	164.61
Profit/ (loss) for the year	56.04	94.74	13.83	-	164.61
Other comprehensive income	-	-	2.15	-	2.15
Transfer from/ to retained earnings	-	-	-	-	-
Balance as at 31st March 2024	0.54	1.61	-2.15	-	-
Balance as at 1st April 2024	56.58	96.35	13.83	-	166.76
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2024	56.58	96.35	13.83	-	166.76
Profit/ (loss) for the period	56.58	96.35	13.83	-	166.76
Other comprehensive income	-	-	2.18	-	2.18
Appropriation from/ to retained earnings	-	-	-	-	-
Balance as at 31st December 2024	0.44	1.75	-2.19	-	-
	57.02	98.10	13.82	-	168.94

The above statements should be read with the Significant accounting policies and notes on Restated Financial Informations appearing in Annexure IV.

As per our report of even date attached

For Sudhir Agarwal & Associates
Chartered Accountants
Firm Regn. No. 509930C



Sd/-
Sudhir Kumar Aggarwal
Partner
Membership No. 088583
UDIN: 25088583BNFZ008309
Date: 22.03.2025
Place: New Delhi

For and on behalf of the Board of Directors of
Panafic Industrials Limited

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Renu

Renu
Director
DIN: 3572788

Aarushi Gupta

Aarushi Gupta
Chief Financial Officer
PAN: BKAPG5887L

Dharmender Kumar

Dharmender Kumar
Company Secretary
PAN: AEGPK3526F

Annexure V- Significant Accounting Policies and Notes on Restated Financial Information (Cont...d)

3. NOTES ON RESTATED FINANCIAL INFORMATION

A. Adjustment made in the Restated Financial Information

Appropriate adjustments have been made in the restated financial information, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

(Amount "Rs. in Lakhs", unless otherwise stated)

a. Adjustments that are having impact on the net profits and shareholders' funds:

Following adjustments were made in the restated financial information that have any impact on net profits or shareholders' funds for the respective years as per audited financial statements of the Company.

Particulars	31st December 2024	31st March 2024	31st March 2023	31st March 2022
Net Profit After Tax as per audited financial statements	653.52	2.15	10.67	123.91
Add/ (less): Changes in Accounting Estimates (Note 1)	-	-	0.63	-
Net Profit After Tax as per restated financial information	2.18	2.15	11.30	123.91

Particulars	31st December 2024	31st March 2024	31st March 2023	31st March 2022
Total Equity as per audited financial statements	-	988.01	985.23	1,019.20
Add/ (less): Changes in Accounting Estimates (Note 1)	-	-	0.63	-
Total Equity as per restated financial information	990.19	988.01	985.86	1,019.20

Note 1 During the year ended on 31st March 2024, the Company had made changes in the accounting estimates related to year ended 31st March 2023 and transferred it into retained earnings. Para 37 of Ind AS 8 on "Accounting Policies, Changes in Accounting Estimates and Errors" states that any change in an accounting estimate that gives rise to changes in assets and liabilities, or relates to an item of equity, it shall be recognised by adjusting the carrying amount of the related asset, liability or equity item in the period of the change. Accordingly the figures have been restated and disclosed in terms of Ind AS 8 on read with SEBI ICDR Regulations.

b. Adjustments that are not having impact on the net profit and shareholders' funds:-

Particulars	31st December 2024	31st March 2024	31st March 2023	31st March 2022
(i) Trade Receivables as per audited financial statements	-	-	2.00	9.70
Add/ (less): Balances reclassified to Other financial assets	-	-	-	-
Trade Receivables as per restated financial information	-	-	-2.00	-9.70
(ii) Other Non Financial Liabilities as per audited financial statements	0.46	0.79	6.44	-
Add/ (less): Balances reclassified to Current tax Liabilities	-	-	-	-
Add/ (less): Changes in Accounting Estimates	-	-0.65	-5.66	-
Other Non Financial Liabilities as per restated financial information	0.46	0.14	-0.63	0.14

B. Contingent liabilities not provided for

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	31st December 2024	31st March 2024	31st March 2023	31st March 2022
Contingent liabilities in respect of:				
Commitments (to the extent not provided for) :-	None	None	None	None
Guarantee issued to other companies				
Counter Guarantee given by bankers				
Total				

C. Segment Reporting

The Company is carrying on the business of non-banking financial institution and is operating under a single operating segment in terms of allocation of resources, market risk and reward, etc. Hence, in absence of any reportable segment, segment information is not applicable.



Annexure V- Significant Accounting Policies and Notes on Restated Financial Information (Cont...d)

D. Related Party Disclosures in accordance with Accounting Standard (AS)-18

a. List of related parties & relationships, where control exists.

Nature of Relationship	Name of Related Parties			
	31st December 2024	31st March 2024	31st March 2023	31st March 2022
1 Key Management Personnel	Ms. Sarita Gupta (Director & CFO)	Ms. Sarita Gupta (Director & CFO)	Ms. Sarita Gupta (Director & CFO)	Ms. Sarita Gupta (Director & CFO)
	Ms. Renu (Director)	Ms. Renu (Director)	Ms. Renu (Director)	Ms. Renu (Director)
	-----	-----	Mr. Sanjeev Kumar (Director)	Mr. Sanjeev Kumar (Director)
	-----	-----	-----	Mr. Ankur Sharma (Director)
2 Relatives of Key Management Personnel	-----	-----	-----	-----
3 Enterprises where Significant Influence exist by Key Management Personnel or their Relatives	-----	-----	-----	-----
				Weekline Investment and Trading Company Limited

b. Transactions with Related Parties

Particulars	31st December 2024	31st March 2024	31st March 2023	31st March 2022
Ms. Sarita Gupta				
Ms. Renu	None	None	None	None
Mr. Sanjeev Kumar	None	None	None	None
Mr. Ankur Sharma	None	None	None	None
Weekline Investment and Trading Company Limited	None	None	None	None
	None	None	None	None

c. Related Parties Balances:

Particulars	31st December 2024	31st March 2024	31st March 2023	31st March 2022
Ms. Sarita Gupta				
Ms. Renu	None	None	None	None
Mr. Sanjeev Kumar	None	None	None	None
Mr. Ankur Sharma	None	None	None	None
Weekline Investment and Trading Company Limited	None	None	None	None
	None	None	None	None

E. Earnings & Expenditure in Foreign Currencies, Import of Materials

Particulars	31st December 2024	31st March 2024	(Amount "Rs. in Lakhs", unless otherwise stated)	
			31st March 2023	31st March 2022
Earnings in foreign currency				
Expenditure in foreign currency	-	-	-	-
CIF value of imported material	-	-	-	-

F. Break-up of payments due to statutory auditors :-

Particulars	31st December 2024	31st March 2024	(Amount "Rs. in Lakhs", unless otherwise stated)	
			31st March 2023	31st March 2022
In respect of Statutory Audit				
For Taxation Matters		0.10	0.10	0.18
For Other Certification fee		0.10	0.34	
Total		0.57	0.44	0.18



Annexure V- Significant Accounting Policies and Notes on Restated Financial Information (Cont...d)

- I. The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- J. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- K. There are no transaction with the companies whose name struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the period covered under these restated financial information.
- L. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- M. 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 lend or invest in party identified by or on behalf of the Company ("Ultimate Beneficiaries").
- Moreover, the Company has not received any fund from any party ("Funding Party") with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entity identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- N. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- O. The Company has 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).
- P. The Company has 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).
- Q. There has been no changes in the accounting policies during the period covered under the restated financial information.
- R. There has been no qualifications in the independent auditor's report during the period covered under the restated financial information.

For Sudhir Agarwal & Associates
Chartered Accountants
Firm Regn. No. 509930C

sd/-

Sudhir Kumar Aggarwal
Partner

Membership No. 088583

UDIN: 25088583BNFZ008309

Date: 22.03.2025

Place: New Delhi



For and on behalf of the Board of Directors of
Panafic Industrials Limited

Sarita Gupta

Sarita Gupta
Managing Director
DIN: 00113099

Aarushi Gupta

Aarushi Gupta
Chief Financial Officer
PAN: BKAPGS887L

Renu

Renu
Director
DIN: 3572788

Dharmender Kumar

Dharmender Kumar
Company Secretary
PAN: AEGPK3526F

Note-I.1
Restated Statement of Cash and Cash Equivalents

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Cash & Cash Equivalents				
Balance with banks	0.04	6.80	121.25	48.07
Cash on hand	10.13	4.87	3.52	19.44
Total	10.17	11.67	124.77	67.51

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note – 1.2
Restated Statement of Investments

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Investment in Equity Instruments				
Quoted - at Fair Value Through Other Comprehensive Income	-	-	-	99.33
Total	-	-	-	99.33

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note – I.3
Restated Statement of Loans

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Unsecured and considered good ;				
A. Loan Repayable on Demand	1,646.70	959.45	850.73	832.74
Less: Impairment Loss Allowance	-4.12	-2.40	-2.03	-2.08
Total (A)	1,642.58	957.05	848.70	830.66
B. Out of above				
Secured	-	-	-	-
Unsecured	1,646.70	959.45	850.73	832.74
Less: Impairment Loss Allowance	-4.12	-2.40	-2.03	-2.08
Total (B)	1,642.58	957.05	848.70	830.66
C. Out of above				
(i) Loans in India				
To Public Sector	-	-	-	-
To Others	1,646.70	959.45	850.73	832.74
Less: Impairment Loss Allowance	-4.12	-2.40	-2.03	-2.08
(ii) Loans Outside India				
To Public Sector	-	-	-	-
To Others	-	-	-	-
Less: Impairment Loss Allowance	-	-	-	-
Total (C)	1,642.58	957.05	848.70	830.66
D. Summary of loans by stage of distribution				
(i) Standard Assets	1,646.70	959.45	850.73	832.74
Less: Impairment Loss Allowance	-4.12	-2.40	-2.03	-2.08
(ii) Sub- standard Assets	-	-	-	-
Less: Impairment Loss Allowance	-	-	-	-
(iiii) Doubtful Assets	-	-	-	-
Less: Impairment Loss Allowance	-	-	-	-
(iv) Loss Assets	-	-	-	-
Less: Impairment Loss Allowance	-	-	-	-
Total (D)	1,642.58	957.05	848.70	830.66
Total	1,642.58	957.05	848.70	830.66

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note I.4
Restated Statement of Other Financial Assets

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Unsecured and Considered Good				
Amount recoverable	-	-		
Total	-	-	2.00	9.70
			2.00	9.70

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note – I.5
Restated Statement of Deferred Tax (Assets)/ Liabilities

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Deferred Tax Assets				
Related to Property, Plant & Equipment	13.37	13.63	13.79	-
Related to fair value of investments	-	-	-	16.32
On impairment loss allowance on assets	-	-	-	-
Total (a)	13.37	13.63	13.79	16.32
Deferred Tax Liabilities				
Related to Property, Plant & Equipment	-	-	-	1.87
Related to fair value of investments	-	-	-	-
On impairment loss allowance on assets	-	-	-	0.52
Total (b)	-	-	-	2.39
Deferred tax charged/ (credited) in statement of Profit & Loss	0.26	0.17	0.13	23.01
Deferred tax charged/ (credited) in Other Comprehensive Income	-	-	-	10.69
Deferred Tax (Assets)/Liabilities (net)	(13.37)	(13.63)	(13.79)	(13.93)

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note – I.6
Restated Statement of Property, Plant & Equipment

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Tangible Assets (Motor Vehicle)				
Cost or deemed cost: -				
Opening Balance	25.23	25.23	25.23	25.23
Additions during the period	-	-	-	-
Asset disposed/ written off during the year	-	-	-	-
Closing Balance	25.23	25.23	25.23	25.23
Accumulated depreciation: -				
Opening Balance	23.99	23.33	22.31	20.75
Charge for the period	-	0.66	1.02	1.56
Adjusted on assets disposed/ written off	-	-	-	-
Closing Balance	23.99	23.99	23.33	22.31
Carrying amount	1.23	1.23	1.90	2.92

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note I.7
Restated Statement of Other Non- Financial Assets

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Unsecured and Considered Good				
MAT Credit	-	-	2.52	2.52
Other advances	7.98	7.78	7.37	4.27
Total	7.98	7.78	9.89	6.79

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note-I.8
Restated Statement of Trade Payables

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Trade Payable due to:				
Micro and small enterprises	-	-	-	-
Other than Micro and small enterprises	-	-	-	-
Total	20.94	2.55	4.02	0.68

Trade Payables Ageing Schedule

Particulars	Outstanding from due date of payment As at 31st December 2024				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	20.94	-	-	-	20.94
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-
Total	20.94	-	-	-	20.94

Particulars	Outstanding from due date of payment As at 31st March 2024				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	2.55	-	-	-	2.55
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-
Total	2.55	-	-	-	2.55

Particulars	Outstanding from due date of payment As at 31st March 2023				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	4.02	-	-	-	4.02
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-
Total	4.02	-	-	-	4.02

Particulars	Outstanding from due date of payment As at 31st March 2022				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	0.68	-	-	-	0.68
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-
Total	0.68	-	-	-	0.68

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:-

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
(i) Unpaid amount to any supplier	-	-	-	-
a) Principal amount	-	-	-	-
b) Interest thereon	-	-	-	-
(ii) Interest paid as per Sec 16 of MSMED Act, 2006 during the year	-	-	-	-
(iii) Interest due and payable for the delayed payments made during the year	-	-	-	-
(iv) Interest accrued and remaining unpaid	-	-	-	-
(v) Further interest due and payable, which are disallowed as a deductible expense under Sec 23 of MSMED Act, 2006	-	-	-	-

Note 1. The Company does not have any trade payable to promoters/ group companies/ subsidiaries/ material associate companies/related parties as per Accounting Standard-18.

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note -I.9
Restated Statement of Borrowings (other than debt securitis)

(Amount "Rs. in Lakhs", unless otherwise stated)

Particular	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
At amortised cost: -				
Term loan from Banks (secured)	-	-	-	3.81
Inter- corporate borrowings (unsecured)	309.82	-	0.72	-
Other borrowings (unsecured)	353.80	-	-	-
Total Borrowings	663.62	-	0.72	3.81
Out of above: -				
Borrowings in India	663.62	-	0.72	3.81
Borrowings outside India	-	-	-	-
Total Borrowings	663.62	-	0.72	3.81
Total	663.62	-	0.72	3.81

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note-I.10
Restated Statement of Other Financial Liabilities

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Other Financial Liabilities:				
Payable towards employee benefits	-	-	4.60	4.80
Payable towards rent	-	-	-	2.40
Total	-	-	4.60	7.20

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note-I.11
Restated Statement of Other Non- financial Liabilities

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Payable towards statutory dues	0.46	0.14	0.14	-
Total	0.46	0.14	0.14	-

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note-I.12
Restated Statement of Share Capital

Particulars	(Amount Rs. in lakhs, unless otherwise stated)			
	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Authorized				
Equity Shares of Re. 1 each				
Total	100.00	100.00	100.00	100.00
Issued, Subscribed & fully paid up				
Equity Shares of Re. 1 each				
Total	821.25	821.25	821.25	821.25

Terms/ Right Attached to Equity Shares

The Company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity shares is entitled to one vote per share. The dividend recommended by the Board of Directors and approved by the shareholders in the Annual General Meeting is paid in Indian Rupees. 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.

Reconciliation of shares outstanding at the beginning and at the end of Reporting Period

Particulars	31st December 2024		31st March 2024		31st March 2023		31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Share capital at the beginning of the period	8,21,25,000	821.25	8,21,25,000	821.25	8,21,25,000	821.25	8,21,25,000	821.25
Add: Issue of shares	-	-	-	-	-	-	-	-
Less: Reduction of shares	-	-	-	-	-	-	-	-
Outstanding at the end of the period	8,21,25,000	821.25	8,21,25,000	821.25	8,21,25,000	821.25	8,21,25,000	821.25

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

Particulars	31st December 2024		31st March 2024		31st March 2023		31st March 2022	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding

None

Shares held by promoters in the Company

Promoter Name	Shares held by the promoters at the end of the period							
	31st December 2024		31st March 2024		31st March 2023		31st March 2022	
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	No. of Shares	% of total Shares	No. of Shares	% of total Shares
Sarita Gupta	12,33,310	1.50%	12,33,310	1.50%	12,33,310	1.50%	15,31,830	1.87%
Rajeev Kumar Gupta	10,230	0.01%	10,230	0.01%	10,230	0.01%	5,35,000	0.65%
Saroj Gupta	1,38,429	0.17%	1,38,429	0.17%	1,38,429	0.17%	1,16,325	0.14%
Anil Gupta	1,16,325	0.14%	1,16,325	0.14%	1,16,325	0.14%	10,230	0.01%
Total	12,43,540	1.51%	12,43,540	1.51%	12,43,540	1.51%	20,66,830	2.52%



Details of % change in shares held by promoters in the Company

Promoter Name	% Change from 31st March 2024 to 31st December 2024	% Change from 31st March 2023 to 31st March 2024	% Change from 31st March 2022 to 31st March 2023
Sarita Gupta	0.00%	0.00%	-19.49%
Rajeev Kumar Gupta	0.00%	0.00%	-98.09%
Saroj Gupta	0.00%	0.00%	19.00%
Anil Gupta	0.00%	0.00%	1037.10%

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note-I.13
Restated Statement of Other Equity

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Other equity				
Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934				
Opening balance				
Add: Transferred from retained earnings	56.58	56.04	53.37	28.59
Less: Utilised during the year	0.44	0.54	2.67	24.78
Balance at the end of year (A)	-	-	-	-
General Reserve	57.02	56.58	56.04	53.37
Opening balance				
Add: Transferred from retained earnings	96.35	94.74	86.74	(12.39)
Balance at the end of year (B)	1.75	1.61	8.00	99.13
Retained Earnings	98.10	96.35	94.74	86.74
Opening balance				
Add: Restated Profit/(Loss) for the year	13.83	13.83	-	-
Add: Transfer from other comprehensive income	2.18	2.15	11.30	123.91
Less: Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	-	-	13.20	-
Less: Transfer to general reserve	0.44	0.54	2.67	24.78
Balance at the end of year (C)	1.75	1.61	8.00	99.13
Items of Other Comprehensive Income	13.82	13.83	13.83	-
Opening balance				
Add: Transferred from Restated Profit/(Loss) for the year	-	-	57.84	-
Less: Transfer to retained earnings	-	-	(44.64)	57.84
Balance at the end of year (D)	-	-	13.20	-
Total Reserves & surplus (A+B+C+D)	168.94	166.76	164.61	197.95

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note-II.1
Restated Statement of Interest Income

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31- 03-2023	For Year ended 31-03-2022
Interest on loans	45.95	67.89	69.39	74.25
Total	45.95	67.89	69.39	74.25

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note-II.2
Restated Statement of Other Income

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
Income from derivatives	-	-	0.28	-
Excess Provision written back	-	-	2.08	142.62
Total	-	-	2.36	142.62

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and



Note – II.3
Restated Statement of Finance cost

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
Interest on borrowings	-	0.04	0.03	0.51
Other borrowing cost	-	-	0.06	0.27
Total	-	0.04	0.09	0.78

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note – II.4
Restated Statement of Impairment of Financial Instruments

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
Allowance for Expected credit loss	4.12	2.40	2.03	2.08
Derecognition of financial instruments	-	11.00	9.13	27.48
Total	4.12	13.40	11.16	29.56

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note – II.5
Restated Statement of Employee Benefit Expenses

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
	Salaries & Allowances	1.80	6.94	12.76
Director Remuneration	4.80	5.33	4.80	4.80
Staff welfare expenses	1.27	-	-	-
Total	7.87	12.27	17.56	15.67

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and V respectively.



Note – II.6
Restated Statement of Other Expenses

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2024	For Year ended	For Year ended	For Year ended
	to 31-12-2024	31-03-2024	31-03-2023	31-03-2022
Sales and marketing expenses	0.88	0.54	0.67	0.47
Auditor Remuneration	-	0.10	0.10	0.18
Meeting and conferences	0.93	0.80	0.60	0.60
Communication and travelling	8.78	2.74	2.00	2.08
Listing and compliance fees	13.60	19.33	10.62	11.15
Legal, professional and consultation	0.85	4.75	2.24	0.30
Penalty and non-compliance	-	-	2.87	-
Administrative and general expenses	5.75	10.29	5.62	5.47
Total	30.79	38.55	24.72	20.25

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss, Restated Statement of Cash Flows and Restated Statement of Changes in Equity, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III, IV and



Note— II.7
Restated Statement of Earnings per Share
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2024 to 31-12-2024	For Year ended 31-03-2024	For Year ended 31-03-2023	For Year ended 31-03-2022
Calculation of Earnings per Share (EPS)				
Profit/ (Loss) after tax as per Restated Statement of Profit & Loss	2.18	2.15	11.30	123.91
Weighted Average Number of Equity Shares	8,21,25,000	8,21,25,000	8,21,25,000	8,21,25,000
Earnings per share- EPS (in Rs.)				
Basic	-	0.00	0.01	0.15
Diluted	-	0.00	0.01	0.15

Note:-

1. EPS Ratios have been calculated as follows:

Basic Earning per share = Restated Profit after Tax available to equity/
 Weighted Average Number of Equity Shares
 Diluted Earning per share = Restated Profit after Tax available to equity/
 Weighted Average Number of Equity Shares

2. EPS for the period From 01-04-2024 to 31-12-2024 have not been annualised.



Annexure-VI
Restated Statement of Accounting Ratios

S. No.	Ratios	Numerator	Denominator	As at				change in December 2024	change in 2024	change in 2023	Reason for December 2024	Reason for changes in 2024	Reason for changes in 2023
				31st December 2024 (Note 1)	31st March 2024	31st March 2023	31st March 2022						
1	Current Ratio	Current Assets	Current Liabilities	2.43	282.44	57.69	73.91	-99.17%	406.94%	-21.95%	Due to increase in current liabilities	Due to decrease in current liabilities	
2	Debt Equity Ratio	Total Debts (Long term Borrowings + Short term Borrowings)	Total Equity (Equity Share capital + Reserve & Surplus)	0.67	-	0.00	0.00	N.A.	-100.00%	-80.46%		Due to repayment of borrowings	Due to repayment of borrowings
3	Debt-Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional items & tax expense + depreciation & amortization +	Total Debt Services (Finance cost + principle repayment of borrowings during the period/year)	N.A.	4.83	5.75	0.17	N.A.	N.A.	3381.52%			Due to repayment of borrowings
4	Return on Equity	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	0.22%	0.22%	1.13%	13.47%	1.17%	-80.68%	-91.63%		Due to decrease in net profit after tax	
5	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.			
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.			
7	Trade Payable Turnover Ratio	Purchases	Average trade payable [(Opening balance + closing balance)/2]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.			
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	0.09	0.07	0.08	0.09	35%	-13.71%	-7.49%	Ratio not annualised		



9	Net Profit Ratio	Net profit after tax and Exceptional items	Revenue from operations	2.37%	3.17%	16.29%	166.88%	-25.10%	-80.56%	-90.24%	Ratio not annualised	Due to decrease in net profit after tax	Due to decrease in net profit after tax
10	Return on capital Employed	Profit Before interest, Tax & Exceptional item	Capital Employed (Tangible Net Worth+Total Debt+Deferred Tax Liability)	0.19%	0.30%	1.75%	14.65%	-37.08%	-82.62%	88.03%	Ratio not annualised	Due to decrease in net profit after tax	Due to decrease in net profit after tax
11	Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current investments + Fixed deposits with bank	2.80%	7.09%	8.18%	7.98%	-60.57%	-13.24%	2.41%	Ratio not annualised	-----	-----

Notes :-

1 Figures for the period from April 01, 2024 to December 31, 2024 are not annualised.



Annexure-VI.I
Restated Statement of Accounting Ratios

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 31st December 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Current Assets (A)	1,665.16	979.69	876.28	864.05
Current Liabilities(B)	685.14	3.35	15.19	11.69
Total Debt/ Liabilities (C)	663.62	-	0.72	3.81
Shareholder's Equity (D)	990.19	988.01	985.86	1,019.20
Net Profit / (loss) After Tax (E)*	2.18	2.15	11.30	123.91
Average Shareholders Fund (F)	989.10	986.94	1,002.53	920.23
Sales/ Revenue from Operation(G)	45.95	67.89	69.39	74.25
Opening Stock	-	-	-	-
Closing Stock	-	-	-	-
Average Stock (H)	-	-	-	-
Sales (I)	91.90	67.89	69.39	74.25
Opening Debtors	-	-	-	-
Closing Debtors	-	-	-	-
Average Debtors (J)	-	-	-	-
Total Purchases (K)	-	-	-	-
Opening Creditors	2.55	4.02	0.68	-
Closing Creditors	20.94	2.55	4.02	0.68
Average Creditors (L)	11.75	3.29	2.35	0.34
Working Capital (M)	980.02	976.34	861.09	852.36
EBIT (N)*	3.17	3.01	17.29	149.83
Capital Employed (O)	1,653.81	988.01	986.58	1,023.01
Current Ratio (A/B)	2.43	292.44	57.69	73.91
Debt Equity Ratio (C/D)	0.67	-	0.00	0.00
Debt Service Coverage Ratio	N.A.	4.83	5.75	0.17
Return on Equity (%) (E/F)	0.22%	0.22%	1.13%	13.47%
Inventory Turnover Ratio (G/H)	N.A.	N.A.	N.A.	N.A.
Trade Receivable Turnover Ratio (I/J)	N.A.	N.A.	N.A.	N.A.
Trade Payables Turnover Ratio (K/L)	-	-	-	-
Net Capital turnover Ratio (I/M)	0.09	0.07	0.08	0.09
Net Profit Ratio (E/I)	2.37%	3.17%	16.29%	166.88%
Return on Capital Employed (N/O)	0.19%	0.30%	1.75%	14.65%
Return on Investments	2.80%	7.09%	8.18%	7.98%

Note:

* Figures for the period from 1st April 2024 to 31st December 2024 are not annualised.

The Ratios have been computed as below:

1. Current Ratio= Current Assets/ Current Liabilities.
2. Debt Equity Ratio = Total Liabilities (Borrowings)/ Total Equity
3. Debt Service Coverage Ratio = Earnings available for debt service/Total Debt Services
4. Return on Equity = Profit after Tax/ Average Shareholders Fund
5. Inventory Turnover Ratio = COGS/Average Stock
6. Trade Receivable Turnover Ratio = Sales/ Average Debtor
7. Trade Payable Turnover Ratio = Purchase/ Average Creditor
8. Net Capital Turnover Ratio = Sales/ Working Capital
9. Net Profit Ratio = Profit After Tax/Total Sales
10. Return on Capital Employed = EBIT/ Capital Employed
11. The company does not have any revaluation reserves or extraordinary items.



Annexure VII - Restated Statement of Capitalisation

CAPITALISATION STATEMENT

The following table sets forth our Company's capitalisation as at December 31, 2024, on the basis of the restated financial information, and as adjusted for the Offer. This table should be read in conjunction with the sections titled "Risk Factors", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" respectively.

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	Pre offer as at December 31,2024	As adjusted for the proposed Offer*
Borrowings:		
Borrowings (Other than Debt Securities)	663.62	[•]
Total borrowings (A)	663.62	[•]
Equity:		
Equity share capital		
Other Equity	821.25	[•]
Total equity (B)	168.94	[•]
Ratio: Total borrowings (A)/ Total equity (B)	990.19	[•]
Notes:	0.67	[•]
1. As per the restated financial information.		

The corresponding post issue capitalization data for each of the amounts given in the above table is not determinable at this stage pending the completion of the Book Building process and hence the same have not been provided in the above statement



Annexure -VII- Restated Statement of tax shelters

Particulars	(Amount "Rs. in Lakhs", unless otherwise stated)			
	31st December 2024	31st March 2024	31st March 2023	31st March 2022
Tax Rates				
Normal Income tax rate (%)	22.00%	22.00%	22.00%	22.00%
Long Term Capital Gain Tax rate (%)	10.00%	10.00%	10.00%	10.00%
Short Term Capital Gain Tax rate (%)	15.00%	15.00%	15.00%	15.00%
Surcharge	10.00%	10.00%	10.00%	10.00%
Health & Education cess	4.00%	4.00%	4.00%	4.00%
Income tax rate (%)				
Income tax rate (%)	25.17%	25.17%	25.17%	25.17%
Long Term Capital Gain Tax rate (%)	11.44%	11.44%	11.44%	11.44%
Short Term Capital Gain Tax rate (%)	17.16%	17.16%	17.16%	17.16%
Income from business or profession				
Restated profit before tax as per books (B)	3.17	2.97	17.20	149.05
Timing differences during the year				
<u>Expenses allowable/ disallowable subject to provisions of Income tax Act: -</u>				
Depreciation	-	-0.66	-0.54	-0.27
Provision reverse on impairment loss	-	-2.08	-2.08	-140.54
Expenses allowable on payment basis u/s 43B	-	-	-	-
Brought forward losses and unabsorbed depreciation set off	-	-	-	-6.30
Total timing differences during the year (C)	-	-2.74	-2.62	-147.10
Permanent differences during the year				
Expenses disallowed u/s 37 of the Income tax Act	-	2.40	4.99	4.87
Total permanent differences (D)	-	2.40	4.99	4.87
Taxable income (E) = (B+C+D)	3.17	2.64	19.58	6.82
Restated profit before tax as per books (F)	3.17	2.97	17.20	149.05
Additions to be made u/s 115JB (G)	-	-	-	-
Deductions allowed u/s 115JB (H)	-	-	-	-
Book Profit u/s 115JB (I)=(F-G+H)	3.17	2.97	17.20	149.05
Income tax payable under normal provisions (I)	0.80	0.66	4.93	1.72
Income from Short term Capital Gains	-	-	-	3.67
Income from Long term Capital Gains	-	-	13.20	-
Income tax payable on Capital Gains (J)	-	-	1.40	0.63
Total Income tax Payable (I+J)	0.80	0.66	6.32	2.35
Book profit for MAT	3.17	2.97	17.20	149.05
MAT on book profit (See Note 1)	N.A.	N.A.	N.A.	N.A.
Tax payable as per normal or MAT (See Note 1)	Normal	Normal	Normal	Normal
Tax payable on restated profits	0.80	0.66	6.32	2.35
Tax payable as per return	Nil*	0.66	6.32	2.35
Differences		-	-	-

*Amount is Nil as return for December 31, 2024 is not to be filed

(1) The Company had opted for taxation under Section 115BAA of the Income tax Act, 1961 ("the Act") with effect from Assessment Year 2020- 2021, whereby the provisions of Minimum Alternate Tax (MAT) referred to in under Section 115JB of the Act are not applicable.

