



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF DIVYASHREE COMPANY PRIVATE LIMITED**

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **DIVYASHREE COMPANY PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

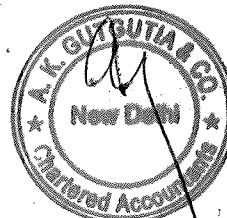
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 audit opinion on the Ind AS financial statements.

Other Information

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 Ind AS financial statements and our auditor's report thereon. We have obtained all other information prior to the date of this auditors' report. Our opinion on the Ind AS 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 Ind AS 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

Management's Responsibility for the Ind-AS Financial Statements

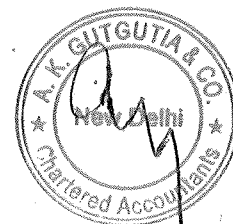
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

Auditor's Responsibility for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider, quantitative materiality and qualitative factors in (i) planning the scope of our work; and (to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. 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** statements on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable



2. 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, the statement of change 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 Ind-AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of 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 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 Company did not pay any remuneration to its directors during the year, therefore the provisions of section 197 of the Act is not applicable on the company.
- (g) With respect to the other matters to be included in the Auditors' 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 in its financial statement
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) The Company did not have any amounts required to be transferred to the Investor Education and Protection Fund.
 - (iv)
 - (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), including foreign entities ("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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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) Nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (v) The Company has not declared or paid dividend during the year, accordingly the provisions of section 123 of the Companies Act, 2013 are not applicable.
- (vi) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For A.K. GUTGUTIA & CO.
Chartered Accountants
FRN 000012N



R. K. JAIN
Partner
Membership No 011405
UDIN : 25011405BMJHTU9220



Place : New Delhi
Date : 05.05.2025

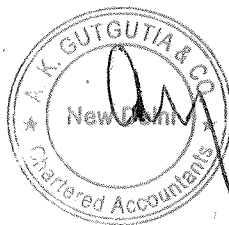


Annexure "A" referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date on Ind AS financial statements of DIVYASHREE COMPANY PRIVATE LIMITED for the year ended 31st March 2025

1.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.
 - (b) The Company has not capitalized any Intangible Assets and hence reporting under Clause 3(i)(a) (B) of the Order is not applicable to the Company.
 - (c) As explained to us, physical verification of property, plant and equipment has been carried out by the Company and no discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable, having regard to- the size of the Company and nature of its business.
 - (d) Title deed of immovable property of the Company is held in the name of the Company.
 - (e) The Company has not revalued any of its property, plant & equipment during the period under review.
 - (f) According to information and explanations given to us and records provided, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the order are not applicable.
3.
 - (a) The Company has not made any investments in , provided any guarantee or security , and granted any loans or advances in the nature of loans, secured or unsecured , to companies, firms , Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii)(a) and (b) of the Order are not applicable.
 - (b) The company has not granted any loans and advances in the nature of loans to Companies, Firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii) ©, (d), (e) and (f) of the Order are not applicable to the Company.



4. According to the information, explanations and representations provided by the management and based upon audit procedures performed, during the year, the company has not given any loans, guarantees & security u/s 185 of the Companies Act, 2013. The Company has complied with the provisions of section 186 of the Companies Act in respect of its investments made during the year.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public within the provision of section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under (to the extent applicable). Therefore, the provisions of the clause 3(v) of the order are not applicable to the company. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.
6. The Central Government has not prescribed the maintenance of Cost records under Sub section (1) of Section 148 of the Act, for the business carried out by the Company. Accordingly, clause 3(vi) of the Order is not applicable to the Company
7.
 - (a) According to the records of the Company and information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including income tax, goods and service tax and other material statutory dues with the appropriate authorities to the extent applicable and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2025. Further, as per the information and explanations provided to us Provident Fund, Employees state insurance, duty of customs are not applicable to the company.
 - (b) According to the records and information & explanations given to us, there are no material dues in respect of Income tax, goods and service tax that have not been deposited with the appropriate authorities on account of any dispute.
8. There were no transactions relating to the previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961(43 of 1961) during the year.
9.
 - (a) According to the information and explanation given to us, the Company has not taken any loans or other borrowings from any lender during the year and hence, reporting under clause 3 (ix) (a) of the Order is not applicable.
 - (b) As per information and records verified by us, the Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.



- (c) The Company did not obtain any money by way of term loans during the year. Accordingly, reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable.
- (d) As per information and records provided, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On overall examination of the financial statements of the Company and based on representations of the Company, we report that the Company has neither taken any funds from any entity or person during the year nor it has raised funds through issue of shares or borrowings on account of or to meet the obligations of its associate. The Company does not have any subsidiary or joint venture.
- (f) The Company has not raised loans during the year on the pledge of securities held in its associate company. The Company does not have any subsidiary or joint venture.

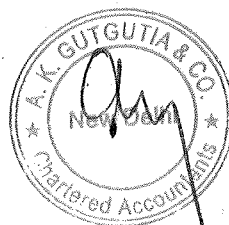
10.

- (a) The Company has not raised moneys by way of initial public issue offer or further public offer (including debt instruments) during the year. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable.

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- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year; nor have we been informed of any such instance by the management.
- (b) To the best of our knowledge, no report under sub section (12) of the Companies Act has been filed 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) The provisions relating to whistle blower are not applicable to the company

12 In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.



- 13 According to the information and explanations and records made available by the management of the Company and audit procedures performed, the Company is compliance with sections 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related parties have been disclosed in the financial statements as required by the applicable accounting standards.
14. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3 (xiv) (a) and (b) of the Order is not applicable to the Company.
- 15 On the basis of records made available to us and according to information and explanations given to us, the Company has not entered into non-cash transactions with the Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16 The Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act 1934 and hence reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable. As per the information and representation provided by the management, there are Two CIC within the group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016
- 17 The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- 18 There has been no resignation of the statutory auditors of the Company during the year.
- 19 On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Ind AS 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 cause us to believe that any material uncertainty exists as on the date of this audit report and that the 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. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



20 The Company is not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year

For A. K. GUTGUTIA & CO.

Chartered Accountants

FRN 000012N



R. K. JAIN

Partner

Membership No 011405

UDIN : 25011405BMITU9220



Place : New Delhi

Date : 05.05.2025


DIVYASHREE COMPANY PRIVATE LIMITED
BALANCE SHEET AS AT 31st March 2025

(All amount in ₹ Lakhs, except otherwise stated)


Particulars	Note No.	As at	
		31st March, 2025	31st March, 2024
Assets			
1 Non Current Assets			
(a) Property, Plant and Equipment	2	1,892.17	1,892.17
(b) Financial Assets			
(i) Investments	3	628.28	524.50
(ii) Other Financials Assets	4	0.07	0.07
Total Financial Assets		2,520.52	2,416.74
2 Current Assets			
(a) Financial Assets			
(i) Cash and cash equivalents	5	6.81	6.30
(b) Other Current Assets	6	0.26	-
(b) Current Tax Assets	7	0.26	0.01
Total Non-Financial Assets		7.33	6.31
Total Assets		2,527.85	2,423.05
Liabilities and Equity			
1 Equity			
(a) Equity Share capital	8	1.17	1.17
(b) Other Equity	9	2,451.88	2,374.59
Total Equity		2,453.05	2,375.76
Liabilities			
2 Non- Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	10	27.17	-
(a) Deferred tax liabilities (Net)	11	21.58	10.59
(b) Other non-current liabilities	12	22.96	-
Total Financial Liabilities		71.71	10.59
3 Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(ii) Other financial liabilities	13	0.18	36.11
(b) Other current liabilities	14	2.91	0.59
Total Non-Financial Liabilities		3.09	36.70
Total Liabilities and Equity		2,527.85	2,423.05


Summary of Material accounting policies 1
 Accompanying notes form an integral part of the financial statements 2-31

As per our report of even date
 For A.K.GUTGUTIA & CO.,
 Chartered Accountants
 FRN Registration No. 000012N


 R.K. JAIN
 Partner
 Membership No - 011405\


 Upendra Kumar Gupta
 Director
 DIN:00088669


 Ashok Kumar Kinra
 Director
 DIN:00066421


 Harish Kumar Wadhawan
 Director
 DIN:06939569

Place: New Delhi
 Date: 5th May 2025



DIVYASHREE COMPANY PRIVATE LIMITED

Statement of profit & Loss account for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

Particulars	Note No.	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Revenue			
(I) Revenue from operations	15	57.65	49.69
(II) Other Income	16	43.79	36.79
(III) Total Income (I+II)		101.44	86.48
(IV) Expenses			
Finance Costs	17	2.18	2.46
Employee Benefits Expenses	18	0.24	0.24
Other expenses	19	1.60	0.36
Total Expenses (IV)		4.02	3.06
(V) Profit before tax (III -IV)		97.42	83.42
(VI) Tax Expense:			
- Current Tax		9.14	8.29
- Income tax adjustments for earlier year		-	0.05
- Deferred Tax		10.99	9.26
(VII) Profit for the year(V-VI)		77.29	65.82
(VIII) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
Gain/(loss) on fair valuation of Equity Instruments			
Gain/(loss) on remeasurements of the defined benefit obligation			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Subtotal (A)		-	-
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)		-	-
Other Comprehensive Income (A + B)		-	-
(IX) Total Comprehensive Income for the year (VII+VIII)		77.29	65.82
(X) Earnings per equity share of ₹ 10 each			
Basic (₹)	20	661.90	563.67
Diluted (₹)		661.90	563.67

Summary of Material accounting policies

Accompanying notes form an integral part of the financial statements

As per our report of even date

For A.K.GUTGUTIA & CO.,

Chartered Accountants

FRN Registration No. 000012N

R.K. JAIN

Partner

Membership No - 011405



Place: New Delhi

Date: 5th May 2025

Upendra Kumar Gupta

Director

DIN:00088669

Ashok Kumar Kinra

Director

DIN:00066421

Harish Kumar Wadhawan

Director

DIN:06939569

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DIVYASHREE COMPANY PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY For the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

a. **Equity Share Capital (of ₹ 10 each)**


Particulars	No. of Equity Shares		Amount
Balance as at April 1, 2023	11,677		1.17
Changes in Equity Share Capital from April 1, 2023 to March 31, 2024	-		-
Balance as at March 31, 2024	11,677		1.17
Changes in Equity Share Capital from April 1, 2024 to March 31, 2025	-		-
Balance as at March 31, 2025	11,677		1.17

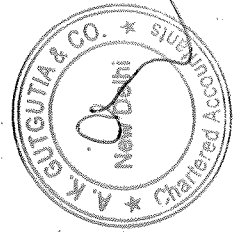
b. **Other Equity**

Particulars	Reserve & Surplus		Items of Other Comprehensive Income	Total
	Retained Earnings	Securities Reserve		
Balance as at 1 April, 2023	430.70	1,878.07	-	2,308.77
Profit / (loss) for the financial year 2023-24	65.82	-	-	65.82
Other Comprehensive Income (net of tax)	-	-	-	-
Balance as at 31 March, 2024	496.52	1,878.07	-	2,374.59
Profit / (loss) for the financial year 2024-25	77.29	-	-	77.29
Other Comprehensive Income (net of tax)	-	-	-	-
Balance as at 31 March, 2025	573.81	1,878.07	-	2,451.88


Accompanying notes form an integral part of the financial statements


As per our report of even date
For A.K.GUTGUTIA & CO.,
Chartered Accountants
FRN Registration No. 000012N

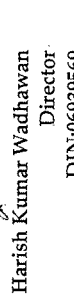

R.K. JAIN
Partner
Membership No - 011405



Place: New Delhi
Date: 5th May 2025


Upendra Kumar Gupta
Director
DIN:00088669


Ashok Kumar Kinra
Director
DIN:00066421


Harish Kumar Wadhawan
Director
DIN:06939569

DIVYASHREE COMPANY PRIVATE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2025

1.1 Corporate Information

Divyashree Company Private Limited is a Private Company and is registered at Registrar of Companies, Delhi having registered office at Link House 3, Bahadur Shah Zafar Marg, New Delhi - 110002. It is involved in the business of renting of property. These financial statements were approved and adopted by board of directors of the Company in their meeting held on 5th May 2025.

1.2 First time adoption and summary of significant accounting policies followed by the Company

(i) Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('the Act') read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time on accrual basis. The Financial Statements comply with IND AS notified by the Ministry of Corporate Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation for all periods presented.

(ii) Basis of Preparation

The financial statements have been prepared in accordance with the Accounting Standards notified under the section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014, as amended and the Companies (Accounting Standards) Amendment Rules, 2016, other relevant provisions of the Act.

The financial statements correspond to the classification provisions contained in Ind AS-1 (Presentation of Financial Statements).

(iii) Basis of Measurement

The financial statements have been prepared on accrual basis and under the historical cost convention except for the items that have been measured at fair value as required by relevant IND AS.

(iv) Functional and Presentation Currency

The financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency and all values are rounded to the nearest lakh (INR 00,000), except when otherwise indicated.

(v) Fair value measurement

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 of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

(vi) Current and Non- Current Classification

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(vii) Significant accounting judgements, estimates and assumptions:

The preparation of these financial statements requires management judgments, estimates and assumptions that affect the application of accounting policies, the accounting disclosures made and the reported amounts of assets, liabilities, income and expenses.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are made in the period, in which, the estimates are revised and in any future periods, effected pursuant to such revision.

1.3 Material Accounting Policies

1.3.1 Property, plant and equipment and depreciation/amortisation

A. Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

1.3.2 Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand and balance with banks on current accounts.



DIVYASHREE COMPANY PRIVATE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2025

1.3.3 Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1 Financial Assets

Financial Assets includes Cash and Cash Equivalents, Investments and Other Financial Assets.

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial classification. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

The company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109.

The company assesses impairment based on the expected credit losses (ECL) model to all its financial assets measured at amortised cost.

2 Financial Liabilities

Financial liabilities include Other Current Financial Liabilities and Other Non-current Financial Liabilities.

All financial liabilities recognized initially at fair value, and in case of other payables, net of directly attributable transaction cost.

After initial recognition, financial liabilities are classified under one of the following two categories:

Financial liabilities at amortised cost: interest bearing loans and borrowings are measured at amortised cost using the Effective Interest Rate ("EIR") method.

Financial liabilities at fair value through profit or loss: Financial liabilities which are designated as such on initial recognition, or which are held for trading. Fair value gains / losses attributable to changes in own credit risk is recognised in OCI. These gains / losses are not subsequently transferred to Statement of Profit and Loss. All other changes in fair value of such liabilities are recognised in the Statement of Profit and Loss.

De-recognition of Financial Liability

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

1.3.4 Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

1.3.5 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible:
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Provisions, contingent liabilities & contingent assets are reviewed at each balance sheet date.

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DIVYASHREE COMPANY PRIVATE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2025

1.3.6 Revenue recognition

The Company's revenue is based on a comprehensive assessment model as set out in IND AS 115. The company identifies contract with the customer and its performance obligation under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligation. Revenue is measured at fair value of the consideration received or receivable.

(i) Lease Rent

Revenue from giving property on lease is recognised when it is reasonably certain that ultimate collection will be made from the lessee.

(iii) Other Income

Other Income include miscellaneous income and net unrealised gain on fair valuation of mutual fund investments. Any differences between the fair values of the investment in mutual funds classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under other income and if there is a net loss the same is disclosed under "Expenses", in the statement of profit and loss.

(iv) Interest Income

Interest income is recognized on time proportion basis using the effective interest method

1.3.7 Borrowing cost

The finance costs includes interest on financial liabilities measured at amortised cost. The interest on financial liabilities is calculated as per the effective interest method as per Ind AS 107.

1.3.8 Taxes on Income

a) Current Tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

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

Deferred tax assets and liabilities are measured at the tax rates that are applicable at the reporting date.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized under Other Comprehensive Income (OCI).

Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities.

1.3.9 Employee Benefits

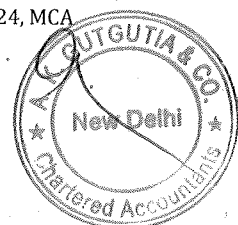
Gratuity and Leave Encashment benefits are accounted on accrual basis

1.3.10 Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.3.11 Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



DIVYASHREE COMPANY PRIVATE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

2	Property, Plant and Equipment	Freehold Land
	Gross block As at 1 April, 2023	1,892.17
	Additions	-
	Disposals	-
	As at 31 March, 2024	1,892.17
	Additions	-
	Disposals	-
	As at 31 March, 2025	1,892.17
	Accumulated Depreciation As at 1 April, 2023	-
	Depreciation for the year	-
	Disposals	-
	As at 31 March, 2024	-
	Depreciation for the year	-
	Disposals	-
	As at 31 March, 2025	-
	Net Carrying Amount	
	As at 31 March, 2024	1,892.17
	As at 31 March, 2025	1,892.17

3	Investments	Face Value (₹)	As at 31st March, 2025		As at 31st March, 2024	
			Nos/Units	Amount	Nos/Units	Amount
	At fair value through profit or loss					
	Investment in mutual funds					
	Aaditya Birla Sun Life Money Manger Fund - Growth-Direct Plan (NAV: 31st March 2025: ₹ 367.67 and 31st March 2024: ₹ 340.79)	100	1,46,448.96	538.45	1,46,448.96	499.08
	Aaditya Birla Sun Life Liquid Fund - Growth-Direct Plan (NAV: 31st March 2025: ₹ 418.73 and 31st March 2024: ₹ 389.68)	100	1,097.71	4.60	1,097.71	4.28
	Aaditya Birla Sun Life Low Duration Fund - Growth-Direct Plan (NAV: 31st March 2025: ₹ 711.67 and 31st March 2024: ₹ 659.14)	100	3,207.69	21.26	3,207.69	21.14
	Birla Sun Life Arbitrage Fund - Growth-Direct Plan (NAV: 31st March 2025: ₹ 28.12 and 31st March 2024: NIL)	10	2,27,517.58	63.97		
				628.28		524.50

4	Other Financials Assets	As at 31st March, 2025	As at 31st March, 2024
	Other Receivable	0.07	0.07
	Total	0.07	0.07

5	Cash & Cash Equivalents	As at 31st March, 2025	As at 31st March, 2024
	Cash on Hand	-	0.01
	Balance with banks :		
	On Current Accounts	6.81	6.29
	Total	6.81	6.30

6	Other Current Assets	As at 31st March, 2025	As at 31st March, 2024
	Goods & Service Tax	0.26	-
	Total	0.26	-

7	Current Tax Assets	As at 31st March, 2025	As at 31st March, 2024
	Current tax Assets (Net)	0.26	0.01
	Total	0.26	0.01



DIVYASHREE COMPANY PRIVATE LIMITED
Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

8	Share capital	As at 31st March, 2025	As at 31st March, 2024
A.	Authorised Capital 20,000 (Previous year 20,000) equity shares of Rs.10/- each.	2.00	2.00
	Total Authorised Capital	2.00	2.00
B.	Issued, Subscribed and fully paid-up 11,677 (Previous year 11,677) equity shares of Rs.10/- each fully paid.	1.17	1.17
		1.17	1.17

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

Particulars	As at	As at
	31st March, 2025 No. of Shares	31st March, 2024 No. of Shares
At the beginning of year	11,677	11,677
Add:- Issued during the year	-	-
Less:- Bought-back during the year	-	-
Outstanding at the end of period	11,677	11,677

D. Details of each equity shareholder holding more than 5% shares :-

Name of Shareholders	As at	As at	As at	As at
	31st March, 2025 No. of Shares	31st March, 2025 % of Holding	31st March, 2024 No. of Shares	31st March, 2024 % of Holding
J.K. Fenner (India) Ltd.	7,123	61.00%	7,123	61.00%
Bengal & Assam Company Ltd.	4,551	38.97%	4,551	38.97%

E. Shares held by its Holding / Ultimate Holding Company / Subsidiaries or Associates of the Holding Company or its Ultimate Holding Company

Company Name	Relationship	As at	As at
		31st March, 2025	31st March, 2025
J K Fenner (India) Ltd.	Holding Company	7,123	7,123
Bengal & Assam Co. Ltd.	Ultimate Holding Company	4,551	4,551

F. Rights and preferences attached to Equity Shares :

- The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each shareholder is entitled to one vote per share.
- 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.
- The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

G. In preceeding five (5) years, there was no issue of bonus, buy back, cancellation and issue of shares for other than cash consideration.

H. Shares held by Promoters Group

Name of the persons of Promoter Group	Shareholding as on 31/03/2025	% of Total Shares	% Change during the year	Shareholding as on 31/03/2024
J K Fenner (India) Ltd.	7,123	61.00%	-	7,123
Bengal & Assam Co. Ltd.	4,551	38.97%	-	4,551
Total	11,674	99.97%	-	11,674

9	Other Equity	Retained Earnings		Items of Other Comprehensive Income	Total
		Retained Earnings	Securities Reserve		
	Balance as at 1 April, 2023	430.70	1,878.07	-	2,308.77
	Profit / (loss) for the financial year 2023-24	65.82	-	-	65.82
	Other Comprehensive Income (net of tax)	-	-	-	-
	Balance as at 31 March, 2024	496.52	1,878.07	-	2,374.59
	Profit / (loss) for the financial year 2024-25	77.29	-	-	77.29
	Other Comprehensive Income (net of tax)	-	-	-	-
	Balance as at 31 March, 2025	573.81	1,878.07	-	2,451.88

Notes: Nature and purpose of reserve

(i) Retained Earnings

Represents profit earned by the company till date. These reserve are free reserves which can be utilised for any purpose as may be required.

(ii) Security Premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.



DIVYASHREE COMPANY PRIVATE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

10	Other financial liabilities	As at 31st March, 2025	As at 31st March, 2024
	Security Deposit	27.17	-
	Total	27.17	-

11	Deferred tax Liabilities	As at 31st March, 2025	As at 31st March, 2024
	Gain on fair Value changes	21.58	10.59
	Total	21.58	10.59

12	Other Non-current liabilities	As at 31st March, 2025	As at 31st March, 2024
	Advance Rent	22.96	-
	Total	22.96	-

13	Other Current financial liabilities	As at 31st March, 2025	As at 31st March, 2024
	Security Deposit		36.00
	Expenses Payable	0.18	0.11
	Total	0.18	36.11

14	Other Current liabilities	As at 31st March, 2025	As at 31st March, 2024
	Statutory dues payable	0.01	0.59
	Advance Rent	2.90	-
	Total	2.91	0.59

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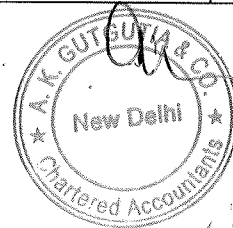


DIVYASHREE COMPANY PRIVATE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

15	Revenue from operation	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	Lease Rent	57.65	49.69
	Total	57.65	49.69
16	Other Income	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	Profit on sale of Non-current Investments	0.12	-
	Net gain on fair value of mutual funds	43.67	36.79
	Total	43.79	36.79
17	Finance Costs	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	On Financial liabilities measured at Amortised Cost		
	Interest on borrowings	2.18	2.46
	Total	2.18	2.46
18	Employee Benefits Expenses	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	Salaries and wages	0.24	0.24
	Total	0.24	0.24
19	Other expenses	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
	Directors' Fee	0.10	0.10
	Auditor's fees and expenses		
	- Audit Fees	0.10	0.08
	- Certification Charges	0.16	0.05
	Legal and Professional charges	0.47	0.10
	Rate Fee & Taxes	0.67	-
	Bank Charges & Other Miscellaneous Expenses	0.10	0.03
	Total	1.60	0.36



DIVYASHREE COMPANY PRIVATE LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

20 Earnings per share (EPS)

The following reflects the profit / (loss) and share data used in the basic and diluted EPS computations:

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
(a) Net Profit/(loss) for calculation of basic EPS (₹ in Lakhs)	77.29	65.82
Net Profit/(loss) for calculation of Diluted EPS (₹ in Lakhs)	77.29	65.82
(b) Weighted average number of equity shares during the year - basic & diluted	11,677	11,677
Earning Per Share - Basic (₹)	661.90	563.67
Earning Per Share - Diluted (₹)	661.90	563.67
Face Value per share (₹)	10.00	10.00



(All amount in ₹ Lakhs, except otherwise stated)

21 Fair Value of Financial Assets and Liabilities:

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the Companies

Particulars	For the year ended on 31st March, 2025		For the year ended on 31st March, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
At Amortized cost				
Cash & Cash Equivalent	6.81	6.81	6.30	6.30
Other Financial Assets	0.07	0.07	0.07	0.07
At Fair value through Profit and Loss				
Investments	628.28	628.28	524.50	524.50
Total	635.16	635.16	530.87	530.87
Financial Liabilities				
Other Current Financial Liabilities	0.18	0.18	36.11	36.11
Total	0.18	0.18	36.11	36.11

Fair Valuation Techniques:

The Company maintains policies and procedures to value Financial Assets & Financial Liabilities using the best and most relevant data available. The Fair Values of the Financial Assets and Liabilities are included at the amount 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 Company has disclosed financial instruments such as cash and cash equivalents, other financial assets, other non current financial liabilities and other current financial liability at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

Fair value of Investment in Mutual Fund is based on NAV at the reporting date.

Fair Value hierarchy

All financial assets and liabilities for which fair value is measured in the financial statements are categorised within the fair value hierarchy, described as follows: -

Level 1 - Quoted prices in active markets.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.

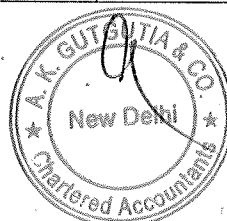
Level 3 - Inputs that are not based on observable market data.

The following table presents the fair value measurement hierarchy of financial assets, which have been measured subsequent to initial recognition at fair value as at 31st March, 2025 and 31st March 2024:

Assets / Liabilities measured at fair value (Accounted)	Fair value measurement at end of the reporting year Using		
	Level 1	Level 2	Level 3
As at 31st March 2025			
Investment in Mutual Fund	628.28	-	-
As at 31st March 2024			
Investment in Mutual Fund	524.50	-	-

22 Ratios

Sl. No.	Ratio	Numerator	Denominator	UOM	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024	% variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	Times	2.37	0.17	1278.23%	Decrease in Current Ratio is on account of decrease in current liabilities
2	Debt-Equity Ratio				-	-	-	
3	Debt Service Coverage Ratio				-	-	-	
4	Return on Equity	Net Profit after tax	Average Shareholder's Equity	% age	3.20%	2.81%	13.92%	
5	Inventory Turnover				-	-	-	
6	Trade receivables Turnover				-	-	-	
7	Trade payables Turnover				-	-	-	
8	Net Capital Turnover				-	-	-	
9	Net Profit ratio	Net Profit after tax	Revenue from Operations	% age	134.07%	132.46%	1.21%	
10	Return on Capital Employed	EBIT	Average Capital employed	% age	4.13%	3.61%	14.28%	
11	Return on Investment	Return on Investment	Average Cost of Investment	% age	7.60%	7.52%	1.03%	



Divyashree Company Private Limited

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

23 Financial risk management objectives and policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity price risk), credit risk and liquidity risk.

Market Risk: Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risks: interest rate risk, currency risk and other price risk such as commodity price risk.

Credit Risk

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables). Credit risk arising from balances with banks is limited and there is no collateral held against these because the counter parties are banks and recognised financial institutions with high credit ratings. Credit Risk refers to the risk that a counterparty may default on its contractual obligations leading to a financial loss to the Company. Credit risk primarily arises from Other Financial Assets measured at amortised cost.

Liquidity Risk

Liquidity Risk: Liquidity risk is the risk, where the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

Particulars	Carrying Amounts	Less than 1 Year	1-3 Years	More than 3 Years
As at 31st March 2025				
Other Financial Liabilities	27.35	0.18	-	27.17
As at 31st March 2024				
Other Financial Liabilities	36.11	36.11	-	-

24 Income Tax

(A) The major components of income tax expense for the financial year ended 31st March, 2025 are as follows:-

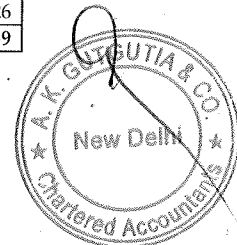
Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Current Income Tax		
- Current year	9.14	8.29
- Income tax adjustments for earlier year	-	0.05
- Deferred Tax - Relating to origination and reversal of temporary differences	10.99	9.26
Total tax expense reported in the statement of profit & loss	20.13	17.60

(B) Reconciliation of effective tax

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Accounting Profit/(Loss) before income tax	97.42	83.42
At Statutory Income Tax Rate @ 25.17%	24.52	21.00
Others	(4.39)	(3.40)
Current Tax expense/(income) reported in Statement of Profit or Loss	20.13	17.60

(C) Reconciliation of deferred tax assets/Deferred Tax (Liabilities)

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Opening Balance	10.59	1.33
Deferred tax expense/(Income) during the period in Profit & Loss Statement	10.99	9.26
Closing Balance	21.58	10.59



Divyashree Company Private Limited

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

(D) Movement in Deferred tax

Particulars	As at 1st April 2024	Recognised in P&L during the year 2024-25	Recognised in OCI during the year 2024-25	As at 31st March, 2025
Related to Fair Valuation of Investments	10.59	10.99	-	21.58
Total	10.59	10.99	-	21.58

Particulars	As at 1st April 2023	Recognised in P&L during the year 2023-24	Recognised in OCI during the year 2023-24	As at 31st March, 2024
Related to Fair Valuation of Investments	1.33	9.26	-	10.59
Total	1.33	9.26	-	10.59

25 The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and other information to the extent available with the Company -

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Principal amount and Interest due thereon remaining unpaid to any supplier	-	-
Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
The amount of interest due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued and remaining unpaid	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

26 Contingent Liability & Commitments (As certified by the Management)

Contingent Liability - NIL

Commitments - NIL

27 Segment Information

The company operates within India and the business activity of the company falls within one broad business segment viz. " Renting of Property".

28 Capital Management

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal structure to reduce the cost of capital.



Divyashree Company Private Limited

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

29 Related Party Disclosures:-

I Related Parties

a) **Ultimate Holding Company**
Bengal & Assam Company Limited

b) **Holding Company**
JK Fenner (India) Ltd

c) **Key Managerial Personnel (KMP)**

Directors

Ashok Kumar Kinra

Upendra Kumar Gupta

Harish Kumar Wadhawan

II Related Party Transactions:

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
Lease rent received from JK Fenner (India) Ltd	54.51	47.92
Reimbursement of expenses received	3.56	-
Security deposit received during the year	18.00	-
Sitting fees paid to Key Managerial Personnel	0.10	0.10

Outstanding Balances to/from Related Parties

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance Payable to J.K Fenner (India) Ltd.	54.00	36.00

30 Following are the additional disclosures required as per Schedule III to the Companies Act,

a) **Details of Benami Property held:**

There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

b) **Willful Defaulter:**

The Company has not been declared as Willful Defaulter by any Bank or Financial Institution or other Lender.

c) **Relationship with Struck off Companies :**

During the year, the Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

d) **Compliance with number of layers of companies:**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.



Divyashree Company Private Limited

Notes forming part of the financial statement for the year ended 31st March, 2025

(All amount in ₹ Lakhs, except otherwise stated)

e Utilisation of Borrowed funds and share premium:

During the financial year ended 31st March 2025, other than the transactions undertaken in the normal course of business and in accordance with extant regulatory guidelines as applicable.

(i) No funds (which are material either individually or in the aggregate) 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.

(ii) No funds (which are material either individually or in the aggregate) 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.

f Undisclosed Income:

The Company does not have any transactions 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). Also, there are nil previously unrecorded income and related assets.

g Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

31 Figures for the previous year have been reclassified/ recasted/ regrouped, wherever considered necessary

As per our report of even date

For A.K.GUTGUTIA & CO.,
Chartered Accountants
FRN Registration No. 000012N

R.K. JAIN
Partner
Membership No - 011405



Upendra Kumar Gupta
Director
DIN:00088669

Ashok Kumar Kinra
Director
DIN:00066421

Harish Kumar Wadhawan
Director
DIN:06939569

Place: New Delhi
Date: 5th May 2025

Divyashree Company Private Limited
Cash Flow Statement for the Year ended 31st March 2025

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Particulars	(All amount in ₹ Lakhs, except otherwise stated)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash Flow From Operating Activities		
Profit/(Loss) Before Tax	97.42	83.42
Adjustments for:		
(Gain)/loss on fair Valuation of Investments	(43.67)	(36.79)
(Gain)/loss on Sale of Investments	(0.12)	-
Finance Cost	2.18	2.46
Operating Profit/(Loss) before Working Capital Changes	55.81	49.09
(Increase)/Decrease in Other Current Assets	(0.26)	(0.07)
Increase/(Decrease) in Other Financial Liabilities	(10.94)	(0.03)
Increase/(Decrease) in Other Current Liabilities	2.32	(0.09)
Increase/(Decrease) in Other Non-Current Liabilities	22.96	(1.77)
Cash generated from/(used in) Operations before Tax	69.89	47.13
Net Direct Taxes paid	(9.38)	(8.43)
Net Cash Flow from/(used in) Operating Activities	60.51	38.70
B. Cash Flow From Investing Activities		
Purchase of Investment	(61.50)	(33.50)
Sale of Investment	1.50	-
Net Cash Flow from/(used in) Investing Activities	(60.00)	(33.50)
C. Cash Flow From Financing Activities		
Finance Costs		
Net Cash from/(used in) Financing Activities	-	-
Net Cash from/(used in) Operating, Investing & Financing Activities	0.51	5.20
Opening balance of Cash and Cash Equivalents	6.30	1.10
Closing balance of Cash and Cash Equivalents	6.81	6.30
Cash and Cash Equivalents included in the Statement of Cash Flow comprise of the following:		
i) Cash on Hand	-	0.01
ii) Balance with Banks :		
- On Current Accounts	6.81	6.29
- Cheques, Drafts on Hand , Fixed Deposits		
Total	6.81	6.30

The above cash flow statement has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows

Accompanying notes form an integral part of the financial statements

As per our report of even date
For A.K.GUTGUTIA & CO.,
Chartered Accountants
FRN Registration No. 000012N

R.K. JAIN
Partner
Membership No - 011405



Upendra Kumar Gupta
Director
DIN:00088669

Ashok Kumar Kinra
Director
DIN:00066421

Harish Kumar Wadhawan
Director
DIN:06939569

Place: New Delhi
Date: 5th May 2025